

# Rathfern Community Regeneration Group

Northern Ireland · Charity number 107372

## Details

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**Status** Received

**Company number** [660274](#)

**Registered** 2020-04-15

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

## Contact

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**Address** 25 Tulleevin Walk  
Newtownabbey  
BT36 6bp  
BT36 6BP

**Phone** 07709438202

**Email** [rathferncommunity@gmail.com](mailto:rathferncommunity@gmail.com)

**Website** [www.rathferncrg.co.uk](http://www.rathferncrg.co.uk)

## Activities

**Purposes:** The Charity's objects ("Objects") are to benefit the inhabitants of Rathfern and its environs (the "area of benefit") without distinction of gender, sexual orientation, age, disability, race, ethnicity, or political, religious or other opinion and in particular to: - (1) Promote community development and the efficiency and effectiveness of the community and voluntary sector and the effective use of charitable resources for the benefit of the public by: (a) providing facilities and amenities for, and promoting co-operation and joint activities between, community and voluntary groups and organisations; (b) providing and maintaining a Forum where member groups and organisations can join together to find mutual support, exchange views, share common issues and information, and create a collective voice for the community and voluntary sector; (c) providing land, including use for allotments, premises and other facilities and amenities for community use; (d) promoting peace building, conflict transformation and capacity building and fostering understanding, respect, trust and social cohesion between people from difference communities and backgrounds. (2) Provide leisure and recreational facilities for the individuals who have need of such facilities by reason of youth, age, hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life. (3) Advance education and training for the public benefit through: (a) the provision of programmes of education and training designed to improve the employability of young people and any other socially or economically disadvantaged people in the area of benefit; (b) the provision of day-care facilities for young children (4) Relieve those in need by reason of youth, age, ill-health, disability or other disadvantage. (5) Promote and support social enterprises and other sustainable means of achieving economic growth and regeneration. (6) Promote the improvement of the physical and natural environment and access to open space for the benefit of the inhabitants of, and visitors to, the area of benefit.

**What the charity does:** The advancement of citizenship or community development, Other charitable purposes

**How the charity works:** Arts, Community development, Community enterprise, Cross-border/cross-community, Cultural, Disability, Economic development, Education/training, Environment/sustainable development/conservation, General charitable purposes, Heritage/historical, Human rights/equality, Playgroup/after schools, Sport/recreation, Volunteer development, Youth development

**Who the charity helps:** Adult training, Children (5-13 year olds), Community safety/crime prevention, General public, Men, Mental health, Older people, Parents, Physical disabilities, Preschool (0-5 year olds), Sensory disabilities, Specific areas of deprivation, Tenants, Unemployed/low income, Voluntary and community sector, Volunteers, Women, Youth (14-25 year olds)

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£197,479	£190,325	£0	8

## Trustees

Name	Role	Appointed
Alan Crawford		
George Hill		
John McCleave		
Lisa Bond		
Mrs Gladys Maguire		
Ms Dineen Walker		
Ms Kathy Godfrey		
Stephanie Mewha		

**Rathfern Community Regeneration Group**

Northern Ireland - Charity number 107372

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# Accounts

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Company registration number: NI660274

Charity registration number: 107372

# Rathfern Community Regeneration Group

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

TB Millar & Co  
Independent Examiner  
6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

# Rathfern Community Regeneration Group

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## **Rathfern Community Regeneration Group**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms Anna Bond Mr Alan Crawford Mr George Hill Mr John McCleave Ms Stephanie Mewha Ms Gladys Maguire Ms Kathy Godfrey Ms Dineen Walker
<b>Secretary</b>	Mr Thomas Kirkham
<b>Charity Registration Number</b>	107372
<b>Company Registration Number</b>	NI660274
<b>Principal Office</b>	The charity is incorporated in Northern Ireland. 43 Knockenagh Avenue Newtownabbey Co Antrim BT36 6BE
<b>Independent Examiner</b>	TB Millar & Co Independent Examiner 6 Doagh Road Ballyclare Co Antrim BT39 9BG

# Rathfern Community Regeneration Group

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

### Objectives and activities

#### *Objects and aims*

The charity's objective is that all residents living in the Macedon ward of Newtownabbey enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring community. In order to achieve its objectives the charity aims to:

- manage a community building which provides high quality facilities and a range of activities which are accessible to the local community
- continuously develop and update the building to meet the changing needs of the users
- develop activities that increase participation in civic life including opportunities for self-development, volunteering and involvement in local decision-making.

#### *Public benefit*

The charity has added value by increasing the quality of life for residents in Rathfern. It has developed a master plan for the area as a whole working with the community through community consultation and public meetings. Programmes are run which develop employability skills, build social cohesion, improve the general area and empower those living in the area to create a better environment in which to live. The centre is becoming the focal point for community activities and is used by a wide range of users and statutory bodies. Antrim and Newtownabbey Borough Council contributes to the running costs of new and existing community projects in line with Council's Community Development grant aid programme.

### Achievements and performance

Our youth project was high on the agenda each month in order to work with the young people for programmes, outings and the Summer Scheme. Some staffing issues were raised and were monitored and managed by the Manager. We also lost a long-time user Royal Tara Irish Dance Academy who no longer had young people from this area and thought it best that they relocated to another area they had lots of children registered with them.

Our manager sought approval to work with the Local Community Fund to reprofile an underspend into a new post of Youth Development Officer as the current evaluation suggested this was the way forward for the entire youth programme. The proposals were agreed to with the Local Community Fund and the new position was filled in September 2024. During the evaluation process we had a number of staffing matters to resolve which meant additional hours for some staff and additional responsibilities with salary increases for others.

Our Summer scheme was a great success again and our Halloween event raised £626 for a youth club trip to the World War One Battlefields planned for 2026. To date the young people and Staff have raised a total £3,630 towards their trip.

With the New Year 2025 came a range of new priorities which included more youth club activities, better engagement with the PSNI and other youth groups in the Antrim and Newtownabbey areas. We had a whole list of storm damages that need fixed and we then set a time scale of Easter time 2025 to have all this work carried out by the Council, local contractors, staff members and volunteers.

Recently we assisted the formation of some new groups, The Silver Sovereigns Senior Citizens group, The Cloughfern Women's Group and the Rathfern Mothers and Toddlers Group who all meet at different times in the Centre and growing each week.

Due to additional workloads for all members of staff, the Board and other Staff members agreed to help out by manning the reception, to allow Leeanne and Marilyn to prepare the end of year accounts and carry out the paperwork required for: The local community Fund, Antrim and Newtownabbey Borough Council and the Education Authority who have all awarded grant to the project.

# Rathfern Community Regeneration Group

## Trustees' Report

### Financial review

The Club had a surplus of £7,154 (2024 surplus of £23,076). Net assets totalled £106,369 (2024 £99,215).

### Plans for future periods

#### *Aims and key objectives for future periods*

To work with Antrim and Newtownabbey Borough Council to see the revamp of our Outdoor Play area which needs some attention due to over use, as it gets used every day by the Playgroup in the mornings, by a series of Child Minders in the afternoons and young people from the local area in the late afternoons and evenings, seven days a week. We have lobbied for this over the past four years and according to elected members, the contractors will be onsite within the next month. We have also requested that the under used outdoor gym in the estate be relocated to the park beside the pond, this is a good recycling objective as Council are no longer providing outdoor gym equipment and may bring other gym equipment to our location, which allows parents to use the equipment whilst their children are at the play park.

Rathfern Community Regeneration Group are very keen to set up a working group to include representatives from Council, the Belfast Hills, the Woodland Trust and ourselves to work on a management and improvement plan for Carnmoney Hill. This plan may include a number of History Points being established on the Hill to provide oral history via mobile phones as part of the Peace Plus Programme.

A number of funding applications have been identified for later this year to assist us with projects and programmes; to do the work our manager has a dedicated team of staff members identified to include sourcing the information required to making the applications.

Buildings and ground maintenance will continue as a priority as we pride ourselves and Council as one of the jewels in the Community Development crown in the Borough of Antrim & Newtownabbey but it needs constant attention and observation to keep it in the way we want.

We have identified the need for another building out the back 25metres long x 12metres wide by 3metres high and have sent a request into Council which can allow us to proceed in principle due to the fact that we now have our site landlocked by the boundaries of Fernlea Lane at the rear, the social housing on the right, the ponds on the left and our building at the front. This building will be capable of providing soccer, badminton, archery and hockey and will allow us to take these activities out of the main complex, freeing up additional space and creating additional revenue. It will also allow the youth club to expand into additional nights for youth provision. We at the very start of this proposal and will be talking to potential funders after April 2025.

This brings me to the very last priority but probably the most important, Tommy Kirkham our manager and mentor will be retiring this year, Tommy had the foresight to start Rathfern Community Regeneration Group in 2012 and secure the old community centre which has since had a number of phases, which include two extensions and the development of the green space at the rear of the complex which is renowned in Antrim and Newtownabbey within the Community Development sector. We now need to identify and secure a new manager capable of filling that position, we had hoped that Tommy would not leave us entirely but maybe assist us with overseeing funding applications and continuing his position on the Board as Company Secretary but after thirty-two years in Community Development and a number of years as an elected representative he is more than entitled to have a break. As a friend and the Chairman of Rathfern Community Regeneration Group I want to thank him on behalf of the Board of Directors.

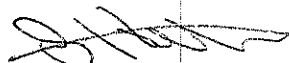
### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

## Rathfern Community Regeneration Group

### Trustees' Report

The annual report was approved by the trustees of the charity on 23 June 2025 and signed on its behalf by:



Mr George Hill  
Trustee

## Rathfern Community Regeneration Group

### Independent Examiner's Report to the trustees of Rathfern Community Regeneration Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the 2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

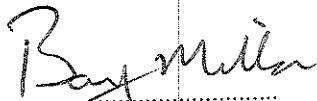
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Rathfern Community Regeneration Group as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barry Millar FCA  
Independent Examiner  
Chartered Accountants Ireland

6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

23 June 2025

## Rathfern Community Regeneration Group

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	1,160	145,156	146,316
Charitable activities	4	<u>51,163</u>	<u>-</u>	<u>51,163</u>
Total income		<u>52,323</u>	<u>145,156</u>	<u>197,479</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(17,779)</u>	<u>(172,546)</u>	<u>(190,325)</u>
Total expenditure		<u>(17,779)</u>	<u>(172,546)</u>	<u>(190,325)</u>
Net income/(expenditure)		<u>34,544</u>	<u>(27,390)</u>	<u>7,154</u>
Net movement in funds		34,544	(27,390)	7,154
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>69,796</u>	<u>29,419</u>	<u>99,215</u>
Total funds carried forward	16	<u>104,340</u>	<u>2,029</u>	<u>106,369</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	500	158,870	159,370
Charitable activities	4	<u>48,572</u>	<u>-</u>	<u>48,572</u>
Total income		<u>49,072</u>	<u>158,870</u>	<u>207,942</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(10,717)</u>	<u>(174,149)</u>	<u>(184,866)</u>
Total expenditure		<u>(10,717)</u>	<u>(174,149)</u>	<u>(184,866)</u>
Net income/(expenditure)		<u>38,355</u>	<u>(15,279)</u>	<u>23,076</u>
Net movement in funds		38,355	(15,279)	23,076
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>31,441</u>	<u>44,698</u>	<u>76,139</u>
Total funds carried forward	16	<u>69,796</u>	<u>29,419</u>	<u>99,215</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 16.

## Rathfern Community Regeneration Group

(Registration number: NI660274)  
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	31,190	32,160
<b>Current assets</b>			
Debtors	13	1,633	1,251
Cash at bank and in hand	14	<u>79,610</u>	<u>69,071</u>
		81,243	70,322
<b>Creditors: Amounts falling due within one year</b>	15	<u>(6,064)</u>	<u>(3,267)</u>
		<u>75,179</u>	<u>67,055</u>
<b>Net current assets</b>			
		<u>106,369</u>	<u>99,215</u>
<b>Net assets</b>			
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		2,029	29,419
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>104,340</u>	<u>69,796</u>
<b>Total funds</b>	16	<u>106,369</u>	<u>99,215</u>

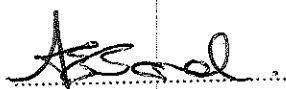
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

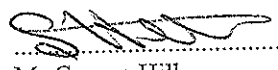
Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 23 June 2025 and signed on their behalf by:

  
Ms Anna Bond  
Trustee

  
Mr George Hill  
Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

# Rathfern Community Regeneration Group

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

### 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

43 Knockenagh Avenue

Newtownabbey

Co Antrim

BT36 6BE

These financial statements were authorised for issue by the trustees on 23 June 2025.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Rathfern Community Regeneration Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

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

#### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## Rathfern Community Regeneration Group

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

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

Charitable expenditure comprises 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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Rathfern Community Regeneration Group

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

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Rathfern Community Regeneration Group

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

#### Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Rathfern Community Regeneration Group

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

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	1,160	-	1,160
Grants, including capital grants;			
Government grants	-	145,156	145,156
<b>Total for 2025</b>	1,160	145,156	146,316
<b>Total for 2024</b>	500	158,870	159,370

#### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rent from use of centre	46,850	46,850
Tuck Shop income	4,313	4,313
<b>Total for 2025</b>	51,163	51,163
<b>Total for 2024</b>	48,572	48,572

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable Activities	-	64,853	64,853
Allocated Support Costs	17,779	8,986	26,765
Staff Costs	-	96,817	96,817
<b>Total for 2025</b>	17,779	170,656	188,435
<b>Total for 2024</b>	10,717	172,349	183,066

In addition to the expenditure analysed above, there are also governance costs of £1,890 (2024 - £1,800) which relate directly to charitable activities. See note 6 for further details.

## Rathfern Community Regeneration Group

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

#### 6 Analysis of governance and support costs

##### Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,890	1,890
	1,890	1,890
<b>Total for 2025</b>		
	1,800	1,800
<b>Total for 2024</b>		

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Operating leases - plant and machinery	468	468
Depreciation of fixed assets	4,816	4,075

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	96,124	84,490
Pension costs	694	766
	96,818	85,256

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Number of staff - Projects	7	6
Number of staff - Premises	1	1
	8	7

## Rathfern Community Regeneration Group

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

No employee received emoluments of more than £60,000 during the year.

#### 10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	1,890	1,800

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2024	41,610	2,363	43,973
Additions	-	3,846	3,846
At 31 March 2025	41,610	6,209	47,819
<b>Depreciation</b>			
At 1 April 2024	10,150	1,663	11,813
Charge for the year	3,301	1,515	4,816
At 31 March 2025	13,451	3,178	16,629
<b>Net book value</b>			
At 31 March 2025	28,159	3,031	31,190
At 31 March 2024	31,460	700	32,160

#### 13 Debtors

	2025 £	2024 £
Trade debtors	1,633	1,251

#### 14 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	1,130	599
Cash at bank	78,480	68,472
	79,610	69,071

## Rathfern Community Regeneration Group

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

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

	2025 £	2024 £
Trade creditors	-	1,127
Other taxation and social security	731	337
Other creditors	3,299	-
Accruals	2,034	1,803
	<u>6,064</u>	<u>3,267</u>

## Rathfern Community Regeneration Group

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

#### 16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
General	69,796	52,323	(17,779)	104,340
<b>Restricted funds</b>	29,419	145,156	(172,546)	2,029
<b>Total funds</b>	99,215	197,479	(190,325)	106,369
	<b>Balance at 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>				
General	31,441	49,072	(10,717)	69,796
<b>Restricted funds</b>	44,698	158,870	(174,149)	29,419
<b>Total funds</b>	76,139	207,942	(184,866)	99,215

## Rathfern Community Regeneration Group

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

#### 17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	3,806	27,384	31,190
Current assets	103,299	(22,056)	81,243
Current liabilities	(2,765)	(3,299)	(6,064)
Total net assets	104,340	2,029	106,369
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,733	30,427	32,160
Current assets	71,330	(1,008)	70,322
Current liabilities	(3,267)	-	(3,267)
Total net assets	69,796	29,419	99,215

#### 18 Related party transactions

There were no related party transactions in the year.

**Rathfern Community Regeneration Group**

Northern Ireland - Charity number 107372

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# Accounts

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Company registration number: NI660274

Charity registration number: 107372

# Rathfern Community Regeneration Group

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

TB Millar & Co  
Independent Examiner  
6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

# Rathfern Community Regeneration Group

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## **Rathfern Community Regeneration Group**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms Anna Bond Mr Alan Crawford Mr George Hill Mr John McCleave Ms Stephanie Mewha Ms Gladys Maguire Ms Kathy Godfrey Ms Dineen Walker
<b>Secretary</b>	Mr Thomas Kirkham
<b>Charity Registration Number</b>	107372
<b>Company Registration Number</b>	NI660274
<b>Principal Office</b>	The charity is incorporated in Northern Ireland. 43 Knockenagh Avenue Newtownabbey Co Antrim BT36 6BE
<b>Independent Examiner</b>	TB Millar & Co Independent Examiner 6 Doagh Road Ballyclare Co Antrim BT39 9BG

# Rathfern Community Regeneration Group

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

### **Objectives and activities**

#### *Objects and aims*

The charity's objective is that all residents living in the Macedon ward of Newtownabbey enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring community. In order to achieve its objectives the charity aims to:

- manage a community building which provides high quality facilities and a range of activities which are accessible to the local community
- continuously develop and update the building to meet the changing needs of the users
- develop activities that increase participation in civic life including opportunities for self-development, volunteering and involvement in local decision-making.

#### *Public benefit*

The charity has added value by increasing the quality of life for residents in Rathfern. It has developed a master plan for the area as a whole working with the community through community consultation and public meetings. Programmes are run which develop employability skills, build social cohesion, improve the general area and empower those living in the area to create a better environment in which to live. The centre is becoming the focal point for community activities and is used by a wide range of users and statutory bodies. Antrim and Newtownabbey Borough Council contributes to the running costs of new and existing community projects in line with Council's Community Development grant aid programme.

# Rathfern Community Regeneration Group

## Trustees' Report

### Achievements and performance

During the past twelve months, The Sovereign Complex has had a busy time. We have had changes to our Board, with three new members who had previously been volunteers with us. The Board of Directors has generally played a more in depth role in the development of the Complex and collectively we have enjoyed lots of good news from funders and user groups.

We managed to encourage new users to the centre and we also introduced a small increase in room hire to keep up with inflation.

The Board, Staff and volunteers have been focusing on saving on our expenditure and working to keep our energy bills down to the minimum. We set up four sub groups to deal with HR, Finance, the Youth Project and Sustainability and Succession planning. Some of the highlights during the past year have been the Kings Coronation and the event that we had for the Rathfern Community to celebrate the day.

The Board agreed to the refurbishment of the portacabin out the back for the sole use of the Rathfern Junior Hill Wardens. This would give them their own space and help to keep the centre clean when they have been out on the Hill for activities. Hill Warden trips for the previous six months were to places like the Silent Valley, HMS Caroline, Carrick Castle, Marble Arch Caves, Rathlin Island, the Gobbins Path and Armagh Planetarium.

Staff members worked tirelessly to turn the smaller shed out the back into a Sensory Room for the use of any groups attending the Complex with children on the Spectrum.

Our staff at present are a part time Manager, one full time and two part time Youth Workers, two part time receptionists, one part time community mentor and one domestic.

The Board of Directors had a residential in Antrim which was facilitated by Audrey Murray MBE. Changes implemented from this included the introduction of a small staff room with lockers, a change in holidays to term time, which is expected to save £1,000 to £2,000 per annum. It was decided to introduce regular staff meetings to keep everyone up to date.

We continue to monitor how staff are doing through six monthly reviews to encourage re-focus on the tasks ahead and team work.

We will continue with our recruitment drive for volunteers to help out in the centre and specifically the Youth Club.

We held our normal Senior Citizens Christmas dinner, and over the Christmas period we raised £215 for tools for the Men's Shed which was doubled in kind by Andy's Stores and Councillor Foster in kind with tools. The Junior Hill Wardens raised £244 for future trips and the Senior Citizens raised £322 to use towards outings.

To complete the Years achievements we have secured our Green Flag status for our environmental achievements which is now the fourth year in a row.

### Financial review

The Charity had an overall surplus of £23,076 in the year. Restricted reserves had been built up since Covid -19 with a lot of these being used during the year. The charity's principal sources of funding on the period were

- Antrim and Newtownabbey Borough Council
- National Lottery Community Fund
- Children in Need

# Rathfern Community Regeneration Group

## Trustees' Report

### Plans for future periods

#### *Aims and key objectives for future periods*

To kick-start a new idea we received a grant of £4,999 from the Northern Ireland Housing Executive to pursue proposals for additional fund raising activities related to our land out the back; this piece of work would start in April 2024. Ed Hanna has been tasked to do the business plan and proposals, which will follow in the summer of 2024.

To keep up with inflation we raised the costs of our Birthday parties, as the minimum wage is to be increased in April 2024 and our costs for electricity and gas are ever increasing. To this end all Staff and Volunteers are on an economy drive to keep costs down as best we can.

As Chairperson of Rathfern Community Regeneration Group I want to say how honoured I have been to lead this group, in what has been our greatest year to date. In January 2023 we opened our new complex, a £1 million state of the art centre, which was officially opened by the Mayor of Antrim and Newtownabbey Borough Council, Alderman Stephen Ross and the Lord Lieutenant of County Antrim Mr. David McCorkhill, also present was our good friend Mrs. Jacqui Dixon MBE as the then Chief Executive along with members of the Council.

This investment will see us looking forward to the next ten years and it is up to us to be diligent and use the new complex to its best potential for the benefit of the entire community. I have a strong Board working with me whose interest is in the community along with staff members and volunteers who continue to provide us with feedback as to the community's needs. We also need to look at our venture in the business sense to ensure we meet all of our expectations and pay our bills on time. Of course we are always looking to improve our organisation in a way that would be an advantage to our young people and especially some form of training sessions for young Mothers returning to work. Personally I would like a more hands on approach in the marvellous work going on and I will soon make a change to live closer to Rathfern. I have a particular interest in the work of the Youth Club as in my own personal upbringing it was the local club Managed by David Jeffries who helped define who I am today. We continue to lobby for better facilities and to this end our Rathfern Play area is in need of refurbishment, not through vandalism I may add but through continual usage every day. We have been told that we are on the list of Antrim and Newtownabbey Borough Council for the work to be done in June 2024. I want to take this opportunity to thank everyone involved in our Rathfern project in the hope that they too can strive to be the jewel in the Community Development Crown.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 14 June 2024 and signed on its behalf by:



.....  
Mr George Hill  
Trustee

## Rathfern Community Regeneration Group

### Independent Examiner's Report to the trustees of Rathfern Community Regeneration Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the 2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Rathfern Community Regeneration Group as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barry Miller FCA  
Independent Examiner  
Chartered Accountants Ireland

6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

14 June 2024

## Rathfern Community Regeneration Group

### Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	500	158,870	159,370
Charitable activities	4	<u>48,572</u>	<u>-</u>	<u>48,572</u>
Total income		<u>49,072</u>	<u>158,870</u>	<u>207,942</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(10,717)</u>	<u>(174,149)</u>	<u>(184,866)</u>
Total expenditure		<u>(10,717)</u>	<u>(174,149)</u>	<u>(184,866)</u>
Net income/(expenditure)		<u>38,355</u>	<u>(15,279)</u>	<u>23,076</u>
Net movement in funds		38,355	(15,279)	23,076
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>31,441</u>	<u>44,698</u>	<u>76,139</u>
Total funds carried forward	16	<u>69,796</u>	<u>29,419</u>	<u>99,215</u>
		Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	-	103,753	103,753
Charitable activities	4	<u>25,703</u>	<u>-</u>	<u>25,703</u>
Total income		<u>25,703</u>	<u>103,753</u>	<u>129,456</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(4,163)</u>	<u>(156,526)</u>	<u>(160,689)</u>
Total expenditure		<u>(4,163)</u>	<u>(156,526)</u>	<u>(160,689)</u>
Net income/(expenditure)		<u>21,540</u>	<u>(52,773)</u>	<u>(31,233)</u>
Net movement in funds		21,540	(52,773)	(31,233)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>9,901</u>	<u>97,471</u>	<u>107,372</u>
Total funds carried forward	16	<u>31,441</u>	<u>44,698</u>	<u>76,139</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 16.

The notes on pages 8 to 17 form an integral part of these financial statements.

## Rathfern Community Regeneration Group

(Registration number: NI660274)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	32,160	36,236
<b>Current assets</b>			
Debtors	13	1,251	-
Cash at bank and in hand	14	<u>70,079</u>	<u>42,016</u>
		71,330	42,016
<b>Creditors: Amounts falling due within one year</b>	15	<u>(4,275)</u>	<u>(2,113)</u>
<b>Net current assets</b>		<u>67,055</u>	<u>39,903</u>
<b>Net assets</b>		<u>99,215</u>	<u>76,139</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		29,419	44,698
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>69,796</u>	<u>31,441</u>
<b>Total funds</b>	16	<u>99,215</u>	<u>76,139</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 14 June 2024 and signed on their behalf by:



Ms Anna Bond  
Trustee



Mr George Hill  
Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

## Rathfern Community Regeneration Group

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

#### 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

43 Knockenagh Avenue  
Newtownabbey  
Co Antrim  
BT36 6BE

These financial statements were authorised for issue by the trustees on 14 June 2024.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

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

##### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

Rathfern Community Regeneration Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income and endowments

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

##### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## Rathfern Community Regeneration Group

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

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

Charitable expenditure comprises 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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Rathfern Community Regeneration Group

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

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Rathfern Community Regeneration Group

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

#### Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Rathfern Community Regeneration Group

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

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	500	-	500
Grants, including capital grants;			
Government grants	-	158,870	158,870
<b>Total for 2024</b>	500	158,870	159,370
<b>Total for 2023</b>	-	103,753	103,753

#### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rent from use of centre	47,812	47,812
Tuck Shop income	760	760
<b>Total for 2024</b>	48,572	48,572
<b>Total for 2023</b>	25,703	25,703

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable Activities	-	78,206	78,206
Allocated Support Costs	10,717	8,887	19,604
Staff Costs	-	85,256	85,256
<b>Total for 2024</b>	10,717	172,349	183,066
<b>Total for 2023</b>	4,163	154,888	159,051

In addition to the expenditure analysed above, there are also governance costs of £1,800 (2023 - £1,638) which relate directly to charitable activities. See note 6 for further details.

## Rathfern Community Regeneration Group

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

#### 6 Analysis of governance and support costs

##### Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,800	1,800
<b>Total for 2024</b>	<b>1,800</b>	<b>1,800</b>
<b>Total for 2023</b>	<b>1,638</b>	<b>1,638</b>

#### 7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Operating leases - plant and machinery	468	716
Depreciation of fixed assets	4,075	4,740
	<b>4,543</b>	<b>5,456</b>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	84,490	52,867
Pension costs	766	468
	<b>85,256</b>	<b>53,335</b>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Number of staff - Projects	6	5
Number of staff - Premises	1	1
	<b>7</b>	<b>6</b>

## Rathfern Community Regeneration Group

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

No employee received emoluments of more than £60,000 during the year.

#### 10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	1,800	1,638

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2023	41,610	2,363	43,973
At 31 March 2024	41,610	2,363	43,973
<b>Depreciation</b>			
At 1 April 2023	6,424	1,313	7,737
Charge for the year	3,726	350	4,076
At 31 March 2024	10,150	1,663	11,813
<b>Net book value</b>			
At 31 March 2024	31,460	700	32,160
At 31 March 2023	35,186	1,050	36,236

#### 13 Debtors

	2024 £
Trade debtors	1,251

#### 14 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	599	215
Cash at bank	69,480	41,801
	70,079	42,016

## Rathfern Community Regeneration Group

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

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

	2024	2023
	£	£
Bank overdrafts	1,008	-
Trade creditors	1,127	1,367
Other taxation and social security	337	(905)
Accruals	1,803	1,651
	<u>4,275</u>	<u>2,113</u>

## Rathfern Community Regeneration Group

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

#### 16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	31,441	49,072	(10,717)	69,796
<b>Restricted funds</b>	44,698	158,870	(174,149)	29,419
<b>Total funds</b>	76,139	207,942	(184,866)	99,215
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	9,901	25,703	(4,163)	31,441
<b>Restricted funds</b>	97,471	103,753	(156,526)	44,698
<b>Total funds</b>	107,372	129,456	(160,689)	76,139

## Rathfern Community Regeneration Group

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

#### 17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,733	30,427	32,160
Current assets	71,330	-	71,330
Current liabilities	<u>(3,267)</u>	<u>(1,008)</u>	<u>(4,275)</u>
Total net assets	<u>69,796</u>	<u>29,419</u>	<u>99,215</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2023 £</b>
Tangible fixed assets	2,428	33,808	36,236
Current assets	31,126	10,890	42,016
Current liabilities	<u>(2,113)</u>	<u>-</u>	<u>(2,113)</u>
Total net assets	<u>31,441</u>	<u>44,698</u>	<u>76,139</u>

#### 18 Related party transactions

There were no related party transactions in the year.



**Rathfern Community Regeneration Group**

Northern Ireland - Charity number 107372

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# Annual report

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# Rathfern Community Regeneration Group

## Reference and Administrative Details

Trustees	Ms Anna Bond
	Mr Alan Crawford
	Mr George Hill
	Mr John McCleave
	Ms Stephanie Mewha
	Ms Gladys Maguire
	Ms Kathy Godfrey
	Ms Dineen Walker
	Mr Thomas Kirkham
Secretary	
Charity Registration Number	107372
Company Registration Number	NI660274
Principal Office	The charity is incorporated in Northern Ireland.
	43 Knockenagh Avenue
	Newtownabbey
Independent Examiner	Co Antrim
	BT36 6BE
	TB Millar & Co
	Independent Examiner
	6 Doagh Road
	Ballyclare
Co Antrim	
BT39 9BG	

# Rathfern Community Regeneration Group

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

### Objectives and activities

#### *Objects and aims*

The charity's objective is that all residents living in the Macedon ward of Newtownabbey enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring community. In order to achieve its objectives the charity aims to:

- manage a community building which provides high quality facilities and a range of activities which are accessible to the local community
- continuously develop and update the building to meet the changing needs of the users
- develop activities that increase participation in civic life including opportunities for self-development, volunteering and involvement in local decision-making.

#### *Public benefit*

The charity has added value by increasing the quality of life for residents in Rathfern. It has developed a master plan for the area as a whole working with the community through community consultation and public meetings. Programmes are run which develop employability skills, build social cohesion, improve the general area and empower those living in the area to create a better environment in which to live. The centre is becoming the focal point for community activities and is used by a wide range of users and statutory bodies. Antrim and Newtownabbey Borough Council contributes to the running costs of new and existing community projects in line with Council's Community Development grant aid programme.

# Rathfern Community Regeneration Group

## Trustees' Report

### Achievements and performance

During the past twelve months, The Sovereign Complex has had a busy time. We have had changes to our Board, with three new members who had previously been volunteers with us. The Board of Directors has generally played a more in depth role in the development of the Complex and collectively we have enjoyed lots of good news from funders and user groups.

We managed to encourage new users to the centre and we also introduced a small increase in room hire to keep up with inflation.

The Board, Staff and volunteers have been focusing on saving on our expenditure and working to keep our energy bills down to the minimum. We set up four sub groups to deal with HR, Finance, the Youth Project and Sustainability and Succession planning. Some of the highlights during the past year have been the Kings Coronation and the event that we had for the Rathfern Community to celebrate the day.

The Board agreed to the refurbishment of the portacabin out the back for the sole use of the Rathfern Junior Hill Wardens. This would give them their own space and help to keep the centre clean when they have been out on the Hill for activities. Hill Warden trips for the previous six months were to places like the Silent Valley, HMS Caroline, Carrick Castle, Marble Arch Caves, Rathlin Island, the Gobbins Path and Armagh Planetarium.

Staff members worked tirelessly to turn the smaller shed out the back into a Sensory Room for the use of any groups attending the Complex with children on the Spectrum.

Our staff at present are a part time Manager, one full time and two part time Youth Workers, two part time receptionists, one part time community mentor and one domestic.

The Board of Directors had a residential in Antrim which was facilitated by Audrey Murray MBE. Changes implemented from this included the introduction of a small staff room with lockers, a change in holidays to term time, which is expected to save £1,000 to £2,000 per annum. It was decided to introduce regular staff meetings to keep everyone up to date.

We continue to monitor how staff are doing through six monthly reviews to encourage re-focus on the tasks ahead and team work.

We will continue with our recruitment drive for volunteers to help out in the centre and specifically the Youth Club.

We held our normal Senior Citizens Christmas dinner, and over the Christmas period we raised £215 for tools for the Men's Shed which was doubled in kind by Andy's Stores and Councillor Foster in kind with tools. The Junior Hill Wardens raised £244 for future trips and the Senior Citizens raised £322 to use towards outings.

To complete the Years achievements we have secured our Green Flag status for our environmental achievements which is now the fourth year in a row.

### Financial review

The Charity had an overall surplus of £23,076 in the year. Restricted reserves had been built up since Covid -19 with a lot of these being used during the year. The charity's principal sources of funding on the period were

- Antrim and Newtownabbey Borough Council
- National Lottery Community Fund
- Children in Need

# Rathfern Community Regeneration Group

## Trustees' Report

### Plans for future periods

#### *Aims and key objectives for future periods*

To kick-start a new idea we received a grant of £4,999 from the Northern Ireland Housing Executive to pursue proposals for additional fund raising activities related to our land out the back; this piece of work would start in April 2024. Ed Hanna has been tasked to do the business plan and proposals, which will follow in the summer of 2024.

To keep up with inflation we raised the costs of our Birthday parties, as the minimum wage is to be increased in April 2024 and our costs for electricity and gas are ever increasing. To this end all Staff and Volunteers are on an economy drive to keep costs down as best we can.

As Chairperson of Rathfern Community Regeneration Group I want to say how honoured I have been to lead this group, in what has been our greatest year to date. In January 2023 we opened our new complex, a £1 million state of the art centre, which was officially opened by the Mayor of Antrim and Newtownabbey Borough Council, Alderman Stephen Ross and the Lord Lieutenant of County Antrim Mr. David McCorkhill, also present was our good friend Mrs. Jacqui Dixon MBE as the then Chief Executive along with members of the Council.

This investment will see us looking forward to the next ten years and it is up to us to be diligent and use the new complex to its best potential for the benefit of the entire community. I have a strong Board working with me whose interest is in the community along with staff members and volunteers who continue to provide us with feedback as to the community's needs. We also need to look at our venture in the business sense to ensure we meet all of our expectations and pay our bills on time. Of course we are always looking to improve our organisation in a way that would be an advantage to our young people and especially some form of training sessions for young Mothers returning to work. Personally I would like a more hands on approach in the marvellous work going on and I will soon make a change to live closer to Rathfern. I have a particular interest in the work of the Youth Club as in my own personal upbringing it was the local club Managed by David Jeffries who helped define who I am today. We continue to lobby for better facilities and to this end our Rathfern Play area is in need of refurbishment, not through vandalism I may add but through continual usage every day. We have been told that we are on the list of Antrim and Newtownabbey Borough Council for the work to be done in June 2024. I want to take this opportunity to thank everyone involved in our Rathfern project in the hope that they too can strive to be the jewel in the Community Development Crown.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 14 June 2024 and signed on its behalf by:



.....  
Mr George Hill  
Trustee

**Rathfern Community Regeneration Group**

Northern Ireland - Charity number 107372

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# Annual return

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## Rathfern Community Regeneration Group

### Independent Examiner's Report to the trustees of Rathfern Community Regeneration Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the 2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

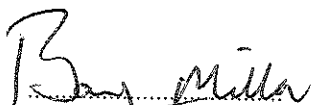
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Rathfern Community Regeneration Group as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barry Miller FCA  
Independent Examiner  
Chartered Accountants Ireland

6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

14 June 2024

**Rathfern Community Regeneration Group**

Northern Ireland - Charity number 107372

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# Accounts

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Company registration number: NI660274

Charity registration number: 107372

# Rathfern Community Regeneration Group

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

TB Millar & Co  
6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

# Rathfern Community Regeneration Group

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## **Rathfern Community Regeneration Group**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms Anna Bond Mr Alan Crawford Mr George Hill Mr John McCleave Mr Thomas McCully Ms Stephanie Mewha Mr Gary Thompson
<b>Secretary</b>	Mr Thomas Kirkham
<b>Charity Registration Number</b>	107372
<b>Company Registration Number</b>	NI660274
	The charity is incorporated in Northern Ireland.
<b>Principal Office</b>	43 Knockenagh Avenue Newtownabbey Co Antrim BT36 6BE
<b>Independent Examiner</b>	TB Millar & Co 6 Doagh Road Ballyclare Co Antrim BT39 9BG

# Rathfern Community Regeneration Group

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

### Objectives and activities

#### *Objects and aims*

The charity's objective is that all residents living in the Macedon ward of Newtownabbey enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring community. In order to achieve its objectives the charity aims to:

- manage a community building which provides high quality facilities and a range of activities which are accessible to the local community
- continuously develop and update the building to meet the changing needs of the users
- develop activities that increase participation in civic life including opportunities for self-development, volunteering and involvement in local decision-making.

#### *Public benefit*

The charity has added value by increasing the quality of life for residents in Rathfern. It has developed a master plan for the area as a whole working with the community through community consultation and public meetings. Programmes are run which develop employability skills, build social cohesion, improve the general area and empower those living in the area to create a better environment in which to live. The centre is becoming the focal point for community activities and is used by a wide range of users and statutory bodies. Antrim and Newtownabbey Borough Council contributes to the running costs of new and existing community projects in line with Council's Community Development grant aid programme.

### Achievements and performance

We started this financial year with the upheaval and disturbance involved in having the new extension built. However we came through with flying colours and lost the minimum of revenue due to the reduction in room hire. We used the time to look inwardly at what our needs were and how we could change to rectify the financial situation during that financial year and what grants we could bring in to help our situation. We have received £4,655 from the Community Employment Animation Fund to fund the CSR Card training and the First Aid Course which will help people get back to work again. Another application was made to Living Spaces and Places to the value of £3,700 and was awarded in March 2023 for some remedial works outside to ensure our application for Green Flag Status can again be successful. We also received support from Antrim and Newtownabbey Borough Council of £1,620 for a Rathfern Exploring Identity Course. We further received our Block grant of £30,000. This figure increased to £45,000 and was negotiated in a January 2023 proposal and ratified in a March 2023 Council meeting. We wish to take this opportunity to thank Antrim and Newtownabbey Borough Council for their ongoing Partnership and also The Local Community Fund/Big Lottery for their funding for the next three years.

We can all agree that we had a pretty successful year indeed, with further additional works to inside and outside to make sure our centre is clean and kept in good order, the members of staff are helpful & friendly and together we can deliver a very good project. We started the year off with five staff members we now have two additional reception staff and one Community Mentor for the Rathfern Junior Hill Wardens which has increased staff members to eight.

We have also had another successful year assisting our community through the Christmas Festival programme, accommodating new and emerging groups by way of providing rooms free of charge, operating the Youth Club two nights per week, the Homework Club two afternoons a week and the Art Class every Tuesday. Last but not least, our over fifties Coffee mornings continue to be a success each Monday morning and means that we comply fully to the aspirations set out by the Board of Directors.

## Rathfern Community Regeneration Group

### Trustees' Report

#### Financial review

The charity had an overall deficit of £31,233 in the year. Restricted reserves had been built up since Covid-19, with a lot of these being used during the year. The charity's principal sources of funding sources of funding in the period were:

- Antrim and Newtownabbey Borough Council
- National Lottery Community Fund
- Children in Need

#### Plans for future periods

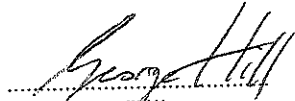
##### *Aims and key objectives for future periods*

Again we had to engage with the Local Community Fund with regards to a new application to cover the Youth Programme and Staffing our Youth Workers Team for the next three years. After months of engagement and making the necessary changes to the application we were notified on 29th March 2023 that the application for £260,840 was successful (but paid in instalments).

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19 May 2023 and signed on its behalf by:



Mr George Hill  
Trustee

## Rathfern Community Regeneration Group

### Independent Examiner's Report to the trustees of Rathfern Community Regeneration Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

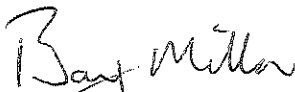
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Rathfern Community Regeneration Group as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barry Millar

6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

19 May 2023

## Rathfern Community Regeneration Group

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	-	103,753	103,753
Charitable activities	4	<u>25,703</u>	<u>-</u>	<u>25,703</u>
Total income		<u>25,703</u>	<u>103,753</u>	<u>129,456</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(4,163)</u>	<u>(156,526)</u>	<u>(160,689)</u>
Total expenditure		<u>(4,163)</u>	<u>(156,526)</u>	<u>(160,689)</u>
Net income/(expenditure)		<u>21,540</u>	<u>(52,773)</u>	<u>(31,233)</u>
Net movement in funds		21,540	(52,773)	(31,233)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>9,901</u>	<u>97,471</u>	<u>107,372</u>
Total funds carried forward	15	<u>31,441</u>	<u>44,698</u>	<u>76,139</u>
		<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
	Note			
<b>Income and Endowments from:</b>				
Donations and legacies	3	4,450	140,568	145,018
Charitable activities	4	<u>15,907</u>	<u>-</u>	<u>15,907</u>
Total income		<u>20,357</u>	<u>140,568</u>	<u>160,925</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(1,676)</u>	<u>(90,735)</u>	<u>(92,411)</u>
Total expenditure		<u>(1,676)</u>	<u>(90,735)</u>	<u>(92,411)</u>
Net income		<u>18,681</u>	<u>49,833</u>	<u>68,514</u>
Net movement in funds		18,681	49,833	68,514
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>(8,780)</u>	<u>47,638</u>	<u>38,858</u>
Total funds carried forward	15	<u>9,901</u>	<u>97,471</u>	<u>107,372</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 15.

The notes on pages 7 to 15 form an integral part of these financial statements.

## Rathfern Community Regeneration Group

(Registration number: NI660274)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	36,236	17,771
<b>Current assets</b>			
Cash at bank and in hand	13	42,016	92,165
<b>Creditors: Amounts falling due within one year</b>	14	<u>(2,113)</u>	<u>(2,564)</u>
<b>Net current assets</b>		<u>39,903</u>	<u>89,601</u>
<b>Net assets</b>		<u>76,139</u>	<u>107,372</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		44,698	97,471
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>31,441</u>	<u>9,901</u>
<b>Total funds</b>	15	<u>76,139</u>	<u>107,372</u>

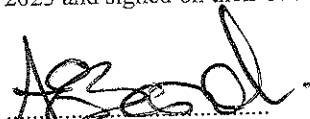
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

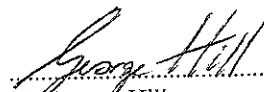
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 15 were approved by the trustees, and authorised for issue on 19 May 2023 and signed on their behalf by:



Ms Anna Bond  
Trustee



Mr George Hill  
Trustee

The notes on pages 7 to 15 form an integral part of these financial statements.

## Rathfern Community Regeneration Group

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

#### 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:  
43 Knockenagh Avenue  
Newtownabbey  
Co Antrim  
BT36 6BE

These financial statements were authorised for issue by the trustees on 19 May 2023.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

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

##### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

Rathfern Community Regeneration Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income and endowments

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

##### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## Rathfern Community Regeneration Group

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

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

Charitable expenditure comprises 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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Rathfern Community Regeneration Group**

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

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Rathfern Community Regeneration Group

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

#### Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Grants, including capital grants;			
Government grants	-	103,753	103,753
<b>Total for 2023</b>	-	103,753	103,753
<b>Total for 2022</b>	4,450	140,568	145,018

## Rathfern Community Regeneration Group

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

#### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rent from use of centre	25,703	25,703
<b>Total for 2023</b>	25,703	25,703
<b>Total for 2022</b>	15,907	15,907

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable Activities	-	86,284	86,284
Allocated Support Costs	4,163	15,269	19,432
Staff Costs	-	53,335	53,335
<b>Total for 2023</b>	4,163	154,888	159,051
<b>Total for 2022</b>	1,676	90,735	92,411

In addition to the expenditure analysed above, there are also governance costs of £1,638 (2022 - £1,560) which relate directly to charitable activities. See note 6 for further details.

#### 6 Analysis of governance and support costs

##### Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,638	1,638
<b>Total for 2023</b>	1,638	1,638
<b>Total for 2022</b>	1,560	1,560

## Rathfern Community Regeneration Group

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

#### 7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023	2022
	£	£
Operating leases - plant and machinery	716	732
Depreciation of fixed assets	<u>4,740</u>	<u>2,997</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	52,867	41,497
Pension costs	<u>468</u>	<u>603</u>
	<u>53,335</u>	<u>42,100</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Number of staff - Projects	5	2
Number of staff - Premises	<u>1</u>	<u>1</u>
	<u>6</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

#### 10 Independent examiner's remuneration

	2023	2022
	£	£
Examination of the financial statements	<u>1,638</u>	<u>1,560</u>

## Rathfern Community Regeneration Group

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

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2022	2,450	2,363	4,813
Additions	<u>23,205</u>	<u>-</u>	<u>23,205</u>
At 31 March 2023	<u>25,655</u>	<u>2,363</u>	<u>28,018</u>
<b>Depreciation</b>			
At 1 April 2022	2,209	788	2,997
Charge for the year	<u>4,215</u>	<u>525</u>	<u>4,740</u>
At 31 March 2023	<u>6,424</u>	<u>1,313</u>	<u>7,737</u>
<b>Net book value</b>			
At 31 March 2023	<u>19,231</u>	<u>1,050</u>	<u>20,281</u>
At 31 March 2022	<u>241</u>	<u>1,575</u>	<u>1,816</u>

#### 13 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	215	215
Cash at bank	<u>41,801</u>	<u>91,950</u>
	<u>42,016</u>	<u>92,165</u>

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

	2023 £	2022 £
Trade creditors	1,367	913
Other taxation and social security	(905)	-
Accruals	<u>1,651</u>	<u>1,651</u>
	<u>2,113</u>	<u>2,564</u>

**Rathfern Community Regeneration Group**

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

**15 Funds**

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	9,901	25,703	(4,163)	31,441
<b>Restricted funds</b>	<u>97,471</u>	<u>103,753</u>	<u>(156,526)</u>	<u>44,698</u>
<b>Total funds</b>	<u>107,372</u>	<u>129,456</u>	<u>(160,689)</u>	<u>76,139</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General	(8,780)	20,357	(1,676)	9,901
<b>Restricted funds</b>	<u>47,638</u>	<u>140,568</u>	<u>(90,735)</u>	<u>97,471</u>
<b>Total funds</b>	<u>38,858</u>	<u>160,925</u>	<u>(92,411)</u>	<u>107,372</u>

## Rathfern Community Regeneration Group

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

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,428	33,808	36,236
Current assets	(41,096)	83,112	42,016
Current liabilities	(2,113)	-	(2,113)
Total net assets	(40,781)	116,920	76,139
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	3,412	14,359	17,771
Current assets	9,053	83,112	92,165
Current liabilities	(2,564)	-	(2,564)
Total net assets	9,901	97,471	107,372

**Rathfern Community Regeneration Group**

Northern Ireland - Charity number 107372

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# Annual report

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# Rathfern Community Regeneration Group

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

### Objectives and activities

#### *Objects and aims*

The charity's objective is that all residents living in the Macedon ward of Newtownabbey enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring community. In order to achieve its objectives the charity aims to:

- manage a community building which provides high quality facilities and a range of activities which are accessible to the local community
- continuously develop and update the building to meet the changing needs of the users
- develop activities that increase participation in civic life including opportunities for self-development, volunteering and involvement in local decision-making.

#### *Public benefit*

The charity has added value by increasing the quality of life for residents in Rathfern. It has developed a master plan for the area as a whole working with the community through community consultation and public meetings. Programmes are run which develop employability skills, build social cohesion, improve the general area and empower those living in the area to create a better environment in which to live. The centre is becoming the focal point for community activities and is used by a wide range of users and statutory bodies. Antrim and Newtownabbey Borough Council contributes to the running costs of new and existing community projects in line with Council's Community Development grant aid programme.

#### **Achievements and performance**

We started this financial year with the upheaval and disturbance involved in having the new extension built. However we came through with flying colours and lost the minimum of revenue due to the reduction in room hire. We used the time to look inwardly at what our needs were and how we could change to rectify the financial situation during that financial year and what grants we could bring in to help our situation. We have received £4,655 from the Community Employment Animation Fund to fund the CSR Card training and the First Aid Course which will help people get back to work again. Another application was made to Living Spaces and Places to the value of £3,700 and was awarded in March 2023 for some remedial works outside to ensure our application for Green Flag Status can again be successful. We also received support from Antrim and Newtownabbey Borough Council of £1,620 for a Rathfern Exploring Identity Course. We further received our Block grant of £30,000. This figure increased to £45,000 and was negotiated in a January 2023 proposal and ratified in a March 2023 Council meeting. We wish to take this opportunity to thank Antrim and Newtownabbey Borough Council for their ongoing Partnership and also The Local Community Fund/Big Lottery for their funding for the next three years.

We can all agree that we had a pretty successful year indeed, with further additional works to inside and outside to make sure our centre is clean and kept in good order, the members of staff are helpful & friendly and together we can deliver a very good project. We started the year off with five staff members we now have two additional reception staff and one Community Mentor for the Rathfern Junior Hill Wardens which has increased staff members to eight.

We have also had another successful year assisting our community through the Christmas Festival programme, accommodating new and emerging groups by way of providing rooms free of charge, operating the Youth Club two nights per week, the Homework Club two afternoons a week and the Art Class every Tuesday. Last but not least, our over fifties Coffee mornings continue to be a success each Monday morning and means that we comply fully to the aspirations set out by the Board of Directors.

## Rathfern Community Regeneration Group

### Trustees' Report

#### Financial review

The charity had an overall deficit of £31,233 in the year. Restricted reserves had been built up since Covid-19, with a lot of these being used during the year. The charity's principal sources of funding sources of funding in the period were:

- Antrim and Newtownabbey Borough Council
- National Lottery Community Fund
- Children in Need

#### Plans for future periods

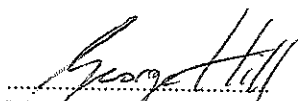
##### *Aims and key objectives for future periods*

Again we had to engage with the Local Community Fund with regards to a new application to cover the Youth Programme and Staffing our Youth Workers Team for the next three years. After months of engagement and making the necessary changes to the application we were notified on 29th March 2023 that the application for £260,840 was successful (but paid in instalments).

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19 May 2023 and signed on its behalf by:



Mr George Hill  
Trustee

**Rathfern Community Regeneration Group**

Northern Ireland - Charity number 107372

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# Annual return

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## Rathfern Community Regeneration Group

### Independent Examiner's Report to the trustees of Rathfern Community Regeneration Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

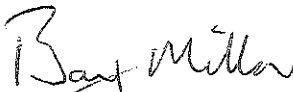
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Rathfern Community Regeneration Group as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barry Millar

6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

19 May 2023