

Company number: NI661087

Kids Together Belfast
Trustees' report and financial statements
for the year ended 31 March 2024

Kids Together Belfast

Contents

	Page
Directors' report	1 - 15
Auditors' report	16 - 19
Statement of Financial Activities	20
Balance sheet	21
Cash flow statement	22
Notes to the financial statements	23 - 28

Kids Together Belfast

Statement of Financial Activities (Including Summary Income and Expenditure Account) for the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	Total	Total
		2024	2024	2024	2023
	Notes	£	£	£	£
Income from:					
Donations/other income		-	80,612	80,612	34,920
Parental/Direct payments		-	1,339,394	1,339,394	1,350,294
Charitable activities	3	-	747,814	747,814	734,734
Total income		-	2,167,820	2,167,820	2,119,948
Expenditure on					
Charitable activities	4	-	(1,697,835)	(1,697,835)	(1,551,499)
Total resources expended		-	(1,697,835)	(1,697,835)	(1,551,499)
Net income before transfers		-	469,985	469,985	568,449
Transfer between reserves		-	-	-	-
Net incoming resources		-	469,985	469,985	568,449
Fund balances brought forward		-	1,467,609	1,467,609	899,160
Fund balances carried forward		-	1,937,594	1,937,594	1,467,609

All of the above results are derived from continuing gains and losses recognised in the year are included above.

The notes on pages 23 to 28 form an integral part of these financial statements.

Kids Together Belfast

**Balance sheet
as at 31 March 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	6		422,564		397,367
Current assets					
Debtors	7	191,503		87,300	
Cash at bank and in hand		1,340,942		1,155,126	
		1,532,445		1,242,426	
Creditors: amounts falling due within one year	8	(17,415)		(172,184)	
Net current assets			1,515,030		1,070,242
Net assets			1,937,594		1,467,609
Capital and reserves					
Restricted funds	9		1,937,594		1,467,609
Total funds			1,937,594		1,467,609

The financial statements were approved by the Trustees and signed and approved for issue on its behalf by

Laura Flannigan
Laura Flannigan (Dec 24, 2024 08:56 GMT)



Laura Flannigan
Director

DATE: 3rd December 2024

The notes on pages 23 to 28 form an integral part of these financial statements.

Kids Together Belfast

Cash flow statement for the year ended 31 March 2024

	2024	2023
	£	£
Cash generated from operations		
Net income / (expenditure) for the year	469,985	568,449
Depreciation	41,593	19,515
(Increase) in debtors	(104,203)	(78,274)
(Decrease) in creditors	(154,770)	(94,568)
Net cash inflow from operating activities	<u>252,605</u>	<u>415,122</u>
Cash flow statement		
Net cash inflow from operating activities	252,605	415,122
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(66,789)	(320,552)
	<u>185,816</u>	<u>94,570</u>
Cash flow from financing activities		
Receipts from issue of new loans	-	150,000
Increase in cash in the year	<u>185,816</u>	<u>244,570</u>
Reconciliation of net cash flow to movement in net funds		
Increase in cash in the year	185,816	244,570
Cash and cash equivalents at 1 April 2023	1,155,126	910,556
Cash and cash equivalents at 31 March 2024	<u>1,340,942</u>	<u>1,155,126</u>

Kids Together Belfast

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

Company information

Kids Together Belfast is a Company limited by guarantee, registered in Northern Ireland. The address of the registered office is 134 Stewartstown Road, Belfast, BT11 9JQ.

1.1. Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2. Resources expended

All expenditure is accounted for on an accruals basis.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

1.3. Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is recognised once the income has been declared and notified to bank accounts.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Not depreciated
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

Kids Together Belfast

Notes to the financial statements for the year ended 31 March 2024

..... continued

1.5. Cash at bank and in hand

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

1.6. Financial Instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Kids Together Belfast

Notes to the financial statements for the year ended 31 March 2024

..... continued

1.7. Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.8. Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

2. Employees

	Year ended 2024	Period ended 2023
Number of employees		
The average monthly numbers of employees (including the Trustees) during the year were:		
Support staff	84	67
Employment costs	2024	2023
	£	£
Wages, salaries and pension costs	1,210,930	1,119,813
Social security costs	90,850	63,696
Other pension costs	19,123	15,655
	<u>1,320,903</u>	<u>1,199,164</u>

There were no employees earning over £60,000 in the two years ended 31 March 2024.

Kids Together Belfast

Notes to the financial statements for the year ended 31 March 2024

..... continued

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
3. Charitable activities income				
Community Foundation	-	198,396	198,396	240,646
DFC	-	91,512	91,512	114,551
Solas	-	86,319	86,319	62,882
Pathway	-	30,000	30,000	30,000
Children in Need	-	24,836	24,836	26,258
BHSCT	-	122,741	122,741	98,524
Belfast City Council	-	24,994	24,994	25,851
HSCB	-	28,435	28,435	31,022
Lottery Community Foundation	-	25,000	25,000	100,000
Other	-	800	800	5,000
Education Authority	-	114,781	114,781	-
	-	747,814	747,814	734,734

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
4. Charitable activities expended				
Wages and salaries	-	1,320,903	1,320,903	1,199,165
Staff training	-	3,222	3,222	10,783
Equipment and project costs	-	94,006	94,006	67,528
Light & heat	-	34,763	34,763	37,985
Telephone and internet	-	16,757	16,757	13,619
Rent and water charges	-	40,796	40,796	57,054
Insurance	-	15,758	15,758	15,005
Repairs	-	59,028	59,028	50,059
Travel	-	14,180	14,180	18,384
Stationery, adverts and IT	-	22,873	22,873	24,663
Bank charges	-	3,183	3,183	2,702
Legal and professional fees	-	17,849	17,849	32,637
Audit fee	-	2,520	2,520	2,400
Mortgage interest	-	10,404	10,404	-
Depreciation	-	41,593	41,593	19,515
	-	1,697,835	1,697,835	1,551,499

Kids Together Belfast

Notes to the financial statements for the year ended 31 March 2024

..... continued

5. Taxation

No liability to UK corporation tax arises on ordinary activities for the year. The organisation is a registered charity.

6. Tangible fixed assets	Property and lease costs £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	261,113	152,857	50,648	464,618
Additions	-	66,789	-	66,789
At 31 March 2024	261,113	219,646	50,648	531,407
Depreciation				
Transferred in	-	36,292	30,958	67,250
Charge for the year	-	36,670	4,923	41,593
At 31 March 2024	-	72,962	35,881	108,843
Net book values				
At 31 March 2024	261,113	146,684	14,767	422,564
At 31 March 2023	261,113	116,565	19,690	397,368

7. Debtors	2024 £	2023 £
Prepayments and accrued income	191,503	87,300
	<u>191,503</u>	<u>87,300</u>
8. Creditors: amounts falling due within one year	2024 £	2023 £
Property loan	-	150,000
Trade creditors	15,015	7,737
Accruals	2,400	14,447
	<u>17,415</u>	<u>172,184</u>

Kids Together Belfast

Notes to the financial statements for the year ended 31 March 2024

..... continued

9. Statement of funds	Restricted	
	reserve account £	Total £
Total reserves at 1 April 2023	1,467,609	1,467,609
Total income for the year	2,167,820	2,167,820
Total expenditure for the year	(1,697,835)	(1,697,835)
Total reserves at 31 March 2024	<u>1,937,594</u>	<u>1,937,594</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

The restricted reserve funds represent the funds held by the charity that have restrictions on use.

10. Analysis of net assets between funds	Restricted	
	reserve fund £	Total £
Fund Balances at 31 March 2024		
represented by:		
Tangible fixed assets	422,564	422,564
Current assets	1,532,445	1,532,445
Current liabilities	(17,415)	(17,415)
Total net assets	<u>1,937,594</u>	<u>1,937,594</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

The restricted reserve funds represent the funds held by the charity that have restrictions on use.

11. Related party transactions

There was no related party transactions during the year under review.