

# **Ravarnet Community Network**

**Charity number: NIC107905**

**Financial Statements for the year ended 31 March 2021**

**Ravarnet Community Network**  
**Statement of Financial Activities**  
**For the year ending 31 March 2021**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>				
Grants and donations	416	2,274	2,690	-
Investment income	0	-	0	-
Other	-	-	-	-
<b>Total income</b>	<b>416</b>	<b>2,274</b>	<b>2,690</b>	<b>-</b>
<b>Expenditure on:</b>				
Event & Community costs	174	1,266	1,440	-
Donations to charities		50	50	-
Equipment & stationery	-	642	642	-
Governance	56	-	56	-
Insurance	-	243	243	-
Other		53	53	-
<b>Total expenditure</b>	<b>230</b>	<b>2,253</b>	<b>2,484</b>	<b>-</b>
<b>Net income</b>	<b>186</b>	<b>21</b>	<b>207</b>	<b>-</b>
Transfers between funds	-	-	-	-
Net gain on investment assets	-	-	-	-
<b>Net movement in funds</b>	<b>186</b>	<b>21</b>	<b>207</b>	<b>-</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	16	-	16	-
<b>Total funds carried forward</b>	<b>201</b>	<b>21</b>	<b>222</b>	<b>-</b>


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

**net Community Network**  
**ce Sheet**  
**31 March 2022**

	2022 £	2021 £
<b>Fixed assets</b>		
Tangible assets	-	-
Investments	-	-
	<hr/>	<hr/>
<b>Total fixed assets</b>	<hr/> -	<hr/> -
<b>Current assets</b>		
Debtors	-	-
Cash at bank and in hand	1,101	222
	<hr/>	<hr/>
<b>Total current assets</b>	<hr/> 1,101	<hr/> 222
<b>Liabilities</b>		
Creditors: Amounts falling due within one year	-	-
	<hr/>	<hr/>
<b>Net current assets</b>	<hr/> 1,101	<hr/> 222
	<hr/>	<hr/>
<b>Total net assets</b>	<hr/> <b>1,101</b>	<hr/> <b>222</b>
<b>The funds of the charity:</b>		
Unrestricted income funds	299	201
Restricted income funds	802	21
	<hr/>	<hr/>
<b>Total charity funds</b>	<hr/> <b>1,101</b>	<hr/> <b>222</b>

The trustees have prepared the financial statements in accordance with The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 for circulation to the members.

Approved by the trustees on 16 February 2021

  
 Signed: \_\_\_\_\_  
 Name: \_\_\_\_\_

**1 Accounting policies**

The principal accounting policies that have been adopted consistently throughout the year and the prior year are summarised below.

**1.1 Basis of preparation**

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the charity is responsible in law.

Ravarnet Community Network meets the definition of a public benefit entity under FRS 102.

**1.2 Fund accounting**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds are primarily from the receipt of donations from the local community.

Restricted income funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Restricted income funds are mainly from local council authorities.