

Ravarnet Community Network  
Statement of Financial Activities  
For the year ending 31 March 2024

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>				
Grants and donations	499	3,411	3,910	5,013
Investment income	-	-	-	-
Other	-	-	-	-
<b>Total income</b>	<b>499</b>	<b>3,411</b>	<b>3,910</b>	<b>5,013</b>
<b>Expenditure on:</b>				
Event & Community costs	-	2,638	2,638	3,178
Donations to charities	-	-	-	100
Equipment & stationery	-	252	252	495
Governance	32	-	32	45
Insurance	-	249	249	249
Other	-	430	430	-
<b>Total expenditure</b>	<b>32</b>	<b>3,569</b>	<b>3,601</b>	<b>4,068</b>
<b>Net income</b>	<b>467</b>	<b>(158)</b>	<b>309</b>	<b>946</b>
Transfers between funds	(63)	63	-	-
Net gain on investment assets	-	-	-	-
<b>Net movement in funds</b>	<b>404</b>	<b>(95)</b>	<b>309</b>	<b>946</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	1,113	95	1,208	263
<b>Total funds carried forward</b>	<b>1,517</b>	<b>0</b>	<b>1,517</b>	<b>1,208</b>

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



**Ravarnet Community Network**  
**Balance Sheet**  
**As at 31 March 2024**

	2024 £	2023 £
<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	1,517	1,208
	<hr/>	<hr/>
<b>Total current assets</b>	<hr/> 1,517	<hr/> 1,208
<b>Liabilities</b>		
Creditors: Amounts falling due within one year	-	-
	<hr/>	<hr/>
<b>Net current assets</b>	<hr/> 1,517	<hr/> 1,208
	<hr/>	<hr/>
<b>Total net assets</b>	<hr/> 1,517	<hr/> 1,208
<b>The funds of the charity:</b>		
Unrestricted income funds	1,517	1,113
Restricted income funds	0	95
	<hr/>	<hr/>
<b>Total charity funds</b>	<hr/> 1,517	<hr/> 1,208

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 6th January 2025**

.....  
Signed: Jennifer Anderson



**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.