

# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Incoming Resources</b>					
<b>Incoming Resources from Voluntary Income</b>					
Donations and legacies	5	-	-	-	-
Grants	6	-	-	-	84,826
<b>Incoming Resources from Charitable Activities</b>	7	1,113	-	<b>1,113</b>	-
<b>Incoming Resources from Other Trading Activities</b>	8	-	-	-	-
<b>Incoming Resources from Other Trading Activities</b>					
Membership subscriptions		-	-	-	-
<b>Investment Income</b>					
Rents receivable		-	-	-	-
<b>Total Incoming Resources</b>		-	-	-	-
<b>Resources Expended</b>					
Raising funds	9	-	-	-	-
Charitable activities	9	(141,174)	-	<b>(141,174)</b>	(130,126)
<b>Total Resources Expended</b>		<b>(141,174)</b>	-	<b>(141,174)</b>	(45,300)
<b>Net (Outgoing)/Incoming Resources</b>	10	(140,061)	-	<b>(140,061)</b>	(45,300)
Tax on net (outgoing)/incoming resources	12	-	-	-	-
<b>Net Movement in Funds</b>		<b>(140,061)</b>	-	<b>(140,061)</b>	(45,300)
<b>Funds Balances Brought Forward at 1 April</b>		<b>(45,300)</b>	-	<b>(45,300)</b>	-
<b>Funds Balances Carried Forward at 31 March</b>	19	<b>(185,361)</b>	-	<b>(185,361)</b>	(45,300)

# NEWFORGE COMMUNITY DEVELOPMENT TRUST


## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Fixed Assets</b>					
Tangible assets	13	916,297	5,851,441	<b>6,767,738</b>	2,381,883
		<u>916,297</u>	<u>5,851,441</u>	<u><b>6,767,738</b></u>	<u>2,381,883</u>
<b>Current Assets</b>					
Debtors	14	2,075	44,968	<b>47,043</b>	46,635
Cash at bank and in hand		1,165	-	<b>1,165</b>	-
		<u>3,240</u>	<u>44,968</u>	<u><b>48,208</b></u>	<u>46,635</u>
<b>Creditors: amounts falling due within one year</b>	15	(1,104,898)	(5,896,409)	<b>(7,001,307)</b>	(2,473,818)
<b>Net Current Liabilities</b>		<u>(1,101,658)</u>	<u>(5,851,441)</u>	<u><b>(6,953,099)</b></u>	<u>(2,427,183)</u>
<b>Total Assets less Current Liabilities</b>		(185,361)	-	<b>(185,361)</b>	(45,300)
<b>Creditors: amounts falling due after more than one year</b>	16	-	-	-	-
<b>Net Liabilities</b>		<u>(185,361)</u>	<u>-</u>	<u><b>(185,361)</b></u>	<u>(45,300)</u>
<b>The Funds of the Charity</b>					
General funds	19	(185,361)	-	<b>(185,361)</b>	(45,300)
Revaluation reserve	19	-	-	-	-
<b>Total Funds</b>		<u>(185,361)</u>	<u>-</u>	<u><b>(185,361)</b></u>	<u>(45,300)</u>
<b>Total Charity Funds</b>		<u>(185,361)</u>	<u>-</u>	<u><b>(185,361)</b></u>	<u>(45,300)</u>

The financial statements on pages 12 to 30 were approved by the Board on 11 July 2024 and were signed on its behalf by



A Wilson  
Trustee



A McGowan  
Company Secretary

Registered Number: NI643348  
Charity Commission Number: 107999

# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Net Incoming /(outgoing) Resources before Interest</b>	20	(136,627)	4,496,149	<b>4,359,522</b>	2,300,290
<b>Cash Flows from Investing Activities</b>					
Proceeds from sale of tangible fixed assets		-	-	-	-
Purchase of tangible fixed assets		(916,297)	(3,469,558)	<b>(4,385,855)</b>	(2,381,883)
		<u>(1,052,924)</u>	<u>1,026,591</u>	<u><b>(26,333)</b></u>	<u>(81,593)</u>
<b>Cash Flows from Financing Activities</b>					
Drawdown of bank loans		-	-	-	-
Repayment of bank and other loans		-	(17)	<b>(17)</b>	-
Repayment of principal under hire purchase agreements		-	-	-	-
Interest paid on bank loans and overdrafts		(4,737)	-	<b>(4,737)</b>	(5,909)
Interest paid on hire purchase agreements		-	-	-	-
		<u>(4,737)</u>	<u>(17)</u>	<u><b>(4,754)</b></u>	<u>(5,909)</u>
<b>(Decrease)/Increase in Cash in the Year</b>		<b>(1,057,661)</b>	<b>1,026,574</b>	<b>(31,087)</b>	
Cash and cash equivalents at the beginning of the year		(46,072)	(41,430)	<b>(87,502)</b>	-
<b>Total Cash and Cash Equivalents at the End of the Year</b>		<u><b>(1,103,733)</b></u>	<u>985,144</u>	<u><b>(118,589)</b></u>	<u>(87,502)</u>
<b>Cash and Cash Equivalents consists of:</b>					
Cash at bank and in hand		1,165	-	<b>1,165</b>	-
Bank overdrafts		(1,104,898)	985,144	<b>(119,754)</b>	(87,502)
<b>Total Cash and Cash Equivalents at the End of the Year</b>		<u><b>(1,103,733)</b></u>	<u>985,144</u>	<u><b>(118,589)</b></u>	<u>(87,502)</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. General Information

The principal activity of the Newforge Community Development Trust was to provide sports and recreational facilities and services for serving and retired police officers, staff, their families and the wider community, to encourage mental and physical wellbeing and to further improve relations between the police and communities. The company is a private entity limited by guarantee. The company is incorporated in Northern Ireland and domiciled in the United Kingdom. The address of its registered office is 18b Newforge Lane, Belfast, BT9 5NW.

### 2. Statement of Compliance

The financial statements of the Newforge Community Development Trust have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standards 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102") and the Charities SORP.

### 3. Summary of Significant Accounting Policies

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

#### a) Basis of Preparation

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) ("Charities SORP (FRS102)"). Newforge Community Development Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost and transaction value unless otherwise stated in the relevant accounting policy note. Certain comparative amounts in the financial statements have been reclassified to conform to changes in presentation in the current year. The Trustees have prepared the financial statements on the going concern basis, giving careful consideration to the results during the financial year. The group has further reviewed its service range, rationalised its cost base and will be restructuring its banking facilities. It envisaged that these changes will continue to have a positive impact on group results and cashflows which will ensure that it can continue as a going concern.

#### *Going concern*

#### *Going concern*

The Directors have given careful consideration to the results during the financial year. The Trust has net current liabilities of £118,589 (2022: £87,502), while continuing to experience challenging economic conditions during the financial year. In order to meet its liabilities as they fall due the Trust is dependent on members funding and adequate banking facilities. On this basis, a material uncertainty exists that may cast significant doubt on the Trust's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. Giving due consideration to the cash flow forecasts prepared, current trading performance and liquidity position of the Trust, including existing bank facilities, the Directors believe that the Trust will be able meet its liabilities as they fall due and will be able to continue as a going concern for the period of not less than 12 months from the date of this report. On that basis, the financial statements continue to be prepared on a going concern basis. The financial statements do not include any adjustments made to reflect an inadequate funding level from members or a reduction in or withdrawal of banking facilities.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### b) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost, or valuation of tangible fixed assets, less their estimated residual values, on a straight line or reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Freehold buildings	-	2% straight line.
Pitches	-	10% straight line.
Equipment, fixtures & fittings	-	15% – 30% reducing balance/straight line.
Computer equipment	-	25% straight line.
Portacabin	-	10% – 20% straight line.
Motor vehicles	-	25% straight line.

The assets' residual and useful lives are reviewed and adjusted, if appropriate at the end of each reporting period. The effect of a change is accounted for prospectively.

Freehold land is not depreciated. No depreciation is charged on assets under construction, depreciation is charged from the point of which the assets are brought into use.

Assets held under finance lease are depreciated over shorter of the useful economic life of the asset or the term of the lease.

Where the recoverable amount of a tangible fixed asset is found to be below its net book value, the asset is written down to the recoverable figure and the loss on impairment is recognised in the Statement of Financial Activities.

Subsequent costs, including major inspections, are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the company and cost can be measured reliably. The carrying amount of any replaced component is derecognised. Major components are treated as a separate asset where they have a significantly difference pattern of consumption of economic benefits and are depreciated separately over its useful life.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal the difference between net disposal proceeds and the carrying amount is recognised in the profit and loss account.

### c) Investments

Fixed asset investments are stated at their purchase cost less any provision for diminution in value.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### **d) Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost comprises material cost and is determined on a first in, first out basis. Net realisable value is calculated as the estimated proceeds from the sale of items of stock less costs to be incurred in marketing, selling and distributing directly. Where necessary, provision is made for obsolete, slow moving and defective stocks.

### **e) Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of 3 months or less and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities and form an integrated part of the group's cash management.

### **f) Debtors**

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

### **g) Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### ***Grants***

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and transferred to general funds on purchase of asset.

#### ***Membership subscriptions***

Membership subscriptions are credited to the Statement of Financial Activities on a subscription year basis. Subscriptions received in advance of the year end are treated as liabilities of the Association.

#### ***Gifts and donations***

Gifts and donations are included in full in the Statement of Financial Activities upon receipt.

#### ***Incoming resources from trading activities***

Incoming resources from trading activities is recognised when conditions for its receipt have been met.

#### ***Charitable activities***

Incoming resources from charitable activities is recognised on an accrual's basis.

#### ***Investment income – rents receivable***

Investment income is recognised on an accrual's basis.

#### ***Other incoming resources***

Other incoming resources are recognised on an accrual's basis.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### **h) Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spend on those activities.

#### ***Raising funds***

Raising funds includes the salaries, direct expenditure and overhead costs of staff who promote fund raising, including events and mailings. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***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.

#### ***Governance costs***

Governance costs includes those incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

### **i) Leased Assets**

At inception the company assess agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

#### ***Finance leases***

Where the group enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a "finance lease". The asset is recorded in the Balance Sheet as a tangible fixed asset and is depreciated over its estimated useful economic life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the Statement of Financial Activities and the capital element which reduces the outstanding obligation for future instalments.

#### ***Operating leases***

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Rentals under operating leases are charged to the Statement of Financial Activities as incurred.

### **j) Unrestricted Funds**

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the company in furtherance of its objectives.

### **k) Functional Currency**

The financial statements are presented in pound sterling. The company's functional and presentation currency is the pound sterling.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the Profit and Loss Account.

### **I) Financial Instruments**

The group has chosen to adopt Sections 11 and 112 of FRS102 in respect of financial instruments.

#### *Financial assets*

Basic financial assets, including trade and other receivables and cash and bank balances and are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured an amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the assets has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

#### *Financial liabilities*

Basic financial liabilities, including trade and other payables 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 receipts of discounted at a market rate of interest. Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables 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 payment is due within 1 year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

### ***Offsetting***

Financial assets and liabilities are offset and 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.

### **m) Related Party Transactions**

The group discloses transactions with related parties. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the group financial statements.

### **n) Employee Benefits**

The group provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

#### ***Short term benefits***

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

#### ***Defined contribution pension plans***

The group operates a defined contribution scheme for specific directors and employees. A defined contribution plan is a pension plan under which the group pays fixed contributions into a separate entity. Once the contributions have been paid the group has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the Balance Sheet. The assets of the plan are held separately from the group in independently administered funds.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### o) Provisions and Contingencies

#### *Provisions*

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of obligations can be estimated reliably.

When there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost.

#### *Contingencies*

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

### 4. Critical Judgements and Estimations of Uncertainty

#### *Critical judgements in applying the company's accounting policies*

There are no critical judgements in applying the company's accounting policies.

#### *Key accounting estimates and assumptions*

There are no key accounting estimates and assumptions in applying the company's accounting policies.

### 5. Donations and Legacies

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Donations	-	-	-	-
	-	-	-	-

# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 6. Grants

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Government grants	-	-	-	84,027
Other grants	-	-	-	799
	-	-	-	84,826

### 7. Incoming Resources from Charitable Activities

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Leisure	1,113	-	1,113	-
	1,113	-	1,113	-

### 8. Incoming Resources from Other Trading Activities

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Other trading activities	-	-	-	-
	-	-	-	-

# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 9. Resources Expended

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Wages and salaries	59,967	-	59,967	61,700
Staff pension costs	3,529	-	3,529	3,525
Staff training	-	-	-	125
Programme resources	17,715	-	17,715	7,156
Pitch/Room hire	3,720	-	3,720	2,450
Insurance	1,194	-	1,194	2,331
Water Rates	150	-	150	-
Equipment Hire	539	-	539	-
Repairs & Renewals	817	-	817	-
Cleaning	333	-	333	-
Printing, postage and stationery	190	-	190	189
Advertising	9,176	-	9,176	1,987
Telephone	1,273	-	1,273	962
Computer costs	306	-	306	680
Motor expenses	163	-	163	67
Legal and professional	29,833	-	29,833	38,202
Bank charges	760	-	760	815
Catering	3,797	-	3,797	1,233
Staff clothing	530	-	530	1,167
General expenses	2,445	-	2,445	1,628
Interest	4,737	-	4,737	5,909
	141,174	-	141,174	130,126

### 10. Net Incoming Resources

	2023 £	2022 £
This is stated after charging		
Staff costs (note 11)	63,496	65,225
Depreciation of tangible fixed assets – owned assets	-	-
Fees payable to the company's auditors for audit of the financial statements	7,500	-
Fees payable to company's auditors for taxation	3,500	-



# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 11. Analysis of Staff Costs, Directors' Remuneration and Expenses and the Remuneration of Key Management Personnel

	2023	2022
<b>Staff costs:</b>	<b>£</b>	<b>£</b>
Wages and salaries	41,843	43,216
Social security costs	18,124	18,484
Pension costs	3,529	3,525
	<u>63,496</u>	<u>65,225</u>

	2023 Number	2022 Number
<b>The average monthly number of persons employed by the group (excluding trustees) during the year by activity was:</b>		
Selling and distribution	-	-
Administration	2	2
	<u>2</u>	<u>2</u>

<b>Emolument of employees</b>	2023 Number	2022 Number
The number of employees whose emoluments (salaries, wages and benefits in kind) fell within the following bands:		
£70,001 - £80,000	-	-
£80,001 - £90,000	-	-
Pension contributions of that employee	-	-

The Trustees did not receive any emoluments during the year. No out-of-pocket expenses were reimbursed to the Trustees during the year (2022: £0). Retirement benefits are accruing to Trustees under a defined contribution scheme are £0 (2022: £0). During the year, pension contributions on behalf of the Trustees amounted to £0 (2022: £0).

### 12. Tax on Net Outgoing Resources

The company was granted charitable status effective from 11 October 2020 and therefore no corporation tax charge is applicable in relation to its charitable activities, which encompass all activities of the company.

# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 13. Tangible Fixed Assets

CURRENT YEAR	Freehold Property	Equipment, Fixtures & Fittings	Total
	£	£	£
<b><i>Cost or Valuation:</i></b>			
At 1 April 2022	2,378,572	3,311	2,381,883
Additions	4,093,144	292,711	4,385,855
Disposals	-	-	-
<b>At 31 March 2023</b>	<b><u>6,471,716</u></b>	<b><u>296,022</u></b>	<b><u>6,767,738</u></b>
<b><i>Depreciation:</i></b>			
At 1 April 2022	-	-	-
Charge for year	-	-	-
Disposals	-	-	-
<b>At 31 March 2023</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b><i>Net Book Value</i></b>			
<b>At 31 March 2023</b>	<b><u>6,471,716</u></b>	<b><u>296,022</u></b>	<b><u>6,767,738</u></b>
At 31 March 2022	<u>2,378,572</u>	<u>3,311</u>	<u>2,381,883</u>

The above assets are pledged as security against bank facilities.

# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 13. Tangible Fixed Assets (continued)

PRIOR YEAR	Freehold Property	Equipment, Fixtures & Fittings	Total
	£	£	£
<b>Cost or Valuation:</b>			
At 1 April 2021	-	-	-
Additions	2,378,572	3,311	2,381,883
Disposals	-	-	-
<b>At 31 March 2022</b>	<b>2,378,572</b>	<b>3,311</b>	<b>2,381,883</b>
<b>Depreciation:</b>			
At 1 April 2021	-	-	-
Charge for year	-	-	-
Disposals	-	-	-
<b>At 31 March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Book Value</b>			
<b>At 31 March 2022</b>	<b>2,378,572</b>	<b>3,311</b>	<b>2,381,883</b>
At 31 March 2021	-	-	-

### 14. Debtors

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Other tax and social security	-	44,968	44,968	45,863
Prepayments and accrued income	2,075	-	2,075	772
	<b>2,075</b>	<b>44,968</b>	<b>47,043</b>	<b>46,635</b>

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

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Bank overdraft (note 18)	1,104,898	(985,144)	119,754	87,502
Trade creditors	-	836,384	836,384	333,495
Amounts owed to associated Companies (note 18)	-	172,983	172,983	173,000
Other tax and social security	-	4,284	4,284	1,526
Accruals and deferred income	-	5,867,902	5,867,902	1,878,295
	<b>1,104,898</b>	<b>5,896,409</b>	<b>7,001,307</b>	<b>2,473,818</b>

Amounts due to group undertakings are unsecured, interest free and have no fixed date of repayment. The security for bank and other facilities is disclosed in note 18.

# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 16. Creditors: amounts falling due after more than one year

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Bank loans (note 18)	-	-	-	-
Deferred income	-	-	-	-
	-	-	-	-

The security for bank and other facilities is disclosed in note 13.

### 17. Obligations under Hire Purchase Agreements

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Net hire purchase obligations fall due as follows:				
Within one year	-	-	-	-
Within two and five years	-	-	-	-
	-	-	-	-

### 18. Bank and Other Loans

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
<b>Maturity of financial liabilities</b>				
In one year or less, or on demand	1,104,898	(985,144)	119,754	87,502
In more than one year, but not more than two years	-	-	-	-
In more than two years, but not more than five years	-	-	-	-
In more than five years	-	-	-	-
	1,104,898	(985,144)	119,754	87,502



# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 19. Analysis of Charitable Funds

	Revaluation Reserve £	General Funds £	Total Funds £
<b>Charity – unrestricted funds</b>			
At 1 April 2022	-	(45,300)	(45,300)
Net incoming resources for the year	-	(140,061)	(140,061)
<b>At 31 March 2023</b>	<b>-</b>	<b>(185,361)</b>	<b>(185,361)</b>

	Revaluation Reserve £	General Funds £	Total Funds £
<b>Charity – unrestricted funds</b>			
At 1 April 2021	-	-	-
Net incoming resources for the year	-	(45,300)	(45,300)
<b>At 31 March 2022</b>	<b>-</b>	<b>(45,300)</b>	<b>(45,300)</b>

### 20. Notes to the Cash Flow Statement

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Net (outgoing)/ incoming resources	(140,061)	-	(140,061)	(45,300)
Interest expense	4,737	-	4,737	5,909
Net incoming resources before interest	(135,324)	-	(135,324)	(39,391)
Depreciation charge	-	-	-	-
Movement in stocks	-	-	-	-
Movement in debtors	(1,303)	895	(408)	(46,635)
Movement in creditors	-	4,495,254	4,495,254	2,386,316
<b>Net cash inflow from operating activities</b>	<b>(136,627)</b>	<b>4,496,149</b>	<b>4,359,522</b>	<b>2,300,290</b>

### Analysis of Net Debt

	At 1 April 2022	Cash Flows	Non-cash Changes	At 31 March 2023
Cash at bank and in hand	-	1,165	-	<b>1,165</b>
Bank overdraft	(87,502)	(32,252)	-	<b>(119,754)</b>
Cash and cash equivalents	(87,502)	(31,087)	-	<b>(118,589)</b>
Bank loans	-	-	-	-
Other loans	(173,000)	17	-	<b>(172,983)</b>
<b>Total</b>	<b>(260,502)</b>	<b>(31,070)</b>	<b>-</b>	<b>(291,572)</b>

# NEWFORGE COMMUNITY DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 21. Financial Instruments

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Financial assets that are debt instruments measured at amortised cost</b>				
Trade debtors	-	-	-	-
Other loan	-	-	-	-
	-	-	-	-
<b>Financial liabilities measured at amortised cost</b>				
Bank overdrafts	1,104,898	(985,144)	<b>119,754</b>	87,502
Bank and other loans	-	172,983	<b>172,983</b>	173,000
Net obligation under finance leases and hire purchase	-	-	-	-
Trade creditors	-	836,384	<b>836,384</b>	333,495
Accruals	-	5,872,186	<b>5,872,186</b>	1,878,295
	<b>1,104,898</b>	<b>5,896,409</b>	<b>7,001,307</b>	<b>2,472,292</b>

### 22. Contingent Liabilities

#### Guarantees

The company has given no guarantees requiring disclosure.

#### Capital commitments

The company had no capital commitments at the year-end (2022: £0).

### 23. Related Party Transactions

At the Balance Sheet date the company had amounts outstanding of £171,807 (2022: £173,000) with Royal Ulster Constabulary Athletic Association Limited which is a related party due to common directors and £1,176 (2022: 0) with Newforge Trading Services, also a related party due to common directors.

### 24. Ultimate Controlling Party

The ultimate controlling party is the Board of Trustees.