RANDALSTOWN ARCHES ASSOCIATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017
RANDALSTOWN ARCHES ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees
JB McGookin
P Boyle
S Hillan
E Ingram
W Blair
N McMullan
W Allen
D McClelland
J McErlean
H Boyd
C Butler
RG Graham

Secretary
E Ingram

Charity number
NIC100663

Company number
NI029924

Registered office
38-40 Main Street
Randalstown
Co Antrim
BT41 3AB

Auditor
Corrigan CA Limited
24 Greystone Road
Antrim
N Ireland
BT41 2QN
Randalstown Arches Association

Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trustee report</td>
<td>1 - 11</td>
</tr>
<tr>
<td>Independent auditor's report</td>
<td>12 - 13</td>
</tr>
<tr>
<td>Statement of financial activities</td>
<td>14</td>
</tr>
<tr>
<td>Balance sheet</td>
<td>15</td>
</tr>
<tr>
<td>Notes to the accounts</td>
<td>16 - 26</td>
</tr>
</tbody>
</table>
RANALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (INCLUDING DIRECTORS’ REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements of the charity for the year ended 31 December 2017. The financial statements comply with the Charities (Accounts & Reports) Regulations (Northern Ireland) 2015, the Charities Act 2008 (substitution of sums) order (Northern Ireland) 2015, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 Jan 2016).

CHAIRMAN’S REPORT

2017 was another busy year in ARCHES! In a climate where many charities are finding funding to be scarce we have been delighted to be able to continue with all our core projects and objectives and in fact embark on new projects to meet the needs of the community.

ARCHES Board of Directors - At the 2016 Annual General Meeting we had four directors eligible to retire by rotation; William Johnstone Allen; William Moore Blair; Sheelagh Elizabeth Hillan and Joseph Michael McErlane. All four were re-elected for another three-year term. This meant for 2017 we had 11 board members and 3 spare seats.

ARCHES Staff - During 2017 the Board was assisted by Elisha Devlin, Community Development Officer; Hannah Moloney, Senior Administrator - and was Acting Community Development Officer in Elisha’s absence - Vicky Brown, Administrator; Maria Campbell, Administrator covering for Maternity leave; Sinead McVor, Administrator who joined us in October - who replaced Vicky who resigned at the start of September and Maria who’s contract for maternity cover ended in September; Owen McClurkin, Office Assistant who joined us from a work placement through USEL; Ergnat McLaughlin, Caretaker and Property Manager; Mary Robb, Cleaner. Hazel Cameron also returned for a brief period to help cover sick leave and maternity leave.

ARCHES Properties - Both the commercial and residential areas of ARCHES House and ARCHES Mews continue to be well used and we are now at maximum capacity. Space continues to be at a premium in ARCHES and at times demand exceeds availability. The general maintenance continues to be looked after by Ergnat McLaughlin, who does a great job in caring for our properties. His hard work and personal development does not go unnoticed by Directors, Staff and members of the local community.

ARCHES Facilities - Both the commercial and residential areas of ARCHES House and ARCHES Mews continue to be well used and we are now at maximum capacity. Space continues to be at a premium in ARCHES and at times demand exceeds availability. In February work started on upgrading the computer suite and server. Which also saw the installation of new projectors and screens. This upgrade has already benefitted students on sign language courses, computer, iPad and tablet course. All facilities and office services are available to the local community at minimal cost.

ARCHES Events / Seasonal Activities

Festival: - This year the annual Randalstown Arches Community Festival had 60+ events, over 10 days and 3000+ volunteers, with a wide range of activities for all ages; it has yet again been a fantastic success. With record numbers at many events, it is safe to say that this year’s festival has been one of the best to date! We received £5000 from Antrim and Newtownabbey Borough Council and £2000 from Enkalon Foundation in funding for this year’s festival.

Christmas Lights: - Gets better year on year. Local people have worked incredibly hard to organise this event which has brought Christmas cheer to Randalstown for the whole day. It really is stunning. Thank you to everyone who has supported it; organisers, local businesses and the media, and all who came to take part or to watch. This is what happens when local people and businesses work together for the common good. We received £2855 in funding from Antrim and Newtownabbey Borough Council. We are much indebted to Antrim and Newtownabbey Borough Council, and the Enkalon Foundation for their generous funding for our annual events. In addition, many local businesses and individuals supported many of the events throughout and we are most grateful for their continued support. A huge thank you also must go to all the community organisation sand various groups within with town who take on and organise many events on the festival schedule, their assistance with planning is greatly appreciated!
RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

ARCHES Courses - ARCHES courses continue to be popular not only with the people in Randalstown but in surrounding areas too. We now have students attending regular courses from as far as Carnlough, Coleraine, Dungiven, Magherafelt, Dungannon and Bangor. This is a testament to the quality of training we offer and the relaxed learning environment we provide. Many students comment on how well they like the center and the facilities on offer. Especially the tea and biscuits! Languages continue to be popular with the community here in Randalstown, with both Spanish and British Sign Language 'selling out' within days of publishing start dates. Even more incredible is that we are now running 4 sign language classes. One level 1 class and two level 2 classes and one pre-level 3 class. We have the demand to run another two level 1 classes and a level 2 class however our tutor is unable to give us anymore time due to prior teaching commitments with other centers. However, we are thrilled to see this growth and it is a great achievement.

Collaborations - Over the past year we have worked closely with several key groups within the town, namely Tidy Randalstown, Town Team and Randalstown Chamber of Trade. We keenly support all the work of these organisations. In December we took a stand at the Chamber of Trade Christmas Market, although not selling anything we were able to promote ARCHES and provide information on training courses and aid good relations in the town. We provide admin support to Tidy Randalstown – who utilize office services and the skills of staff.

Publicity /Information - ARCHES website is in much need of updating and perhaps a facelift to appeal to the modern reader. However due to staff shortages this project has been placed on the back burner with our focus being more on social media which is much easier to add content and make posts. Facebook and Twitter continue to receive daily updates on Arches and Community news and events. We advertise all our events though social media and adverts in the local papers. Our community newsletter -ARCHES Outlook- continues to be published quarterly, providing a great means of communicating with our community. In the last few years we have been using our Christmas issue of ARCHES Outlook to include a calendar which is sponsored by local traders. This sponsorship is used to provide the Santa presents for local children – a very popular part of the evening and one which is much appreciated. Finance is an essential and vitally important element of all that we do, and we could not sustain our current project levels without the backing and support of our funders. Without them our work would be much diminished. Department for Communities provide part-funding for our core costs, including salaries. Antrim and Newtownabbey Borough Council support Festival and the Christmas Lights. The Enkalon Foundation also supports Festival and can usually be relied on to provide amounts of funding for a variety of projects. Along with local traders and voluntary donations.

ARCHES has been fortunate to secure a large amount of funding over the years and we are proud of our reputation amongst funders as a reliable and progressive group that delivers results. In common with many other community groups throughout the province ARCHES had the foresight to invest in property which will provide us with an income as public funding sources dry up.

Thank You
As a Board we are indebted to our volunteers who do so much for the organisation willingly and without looking for any reward, Directors who give up their time to attend meetings and plan and carry out ARCHES strategy, people across the community who faithfully deliver our newsletters to their neighbours four times a year, ARCHES members and other volunteers who help with the organisation of our Festival and Christmas Lights ceremony, and our local traders who support our publications and events. All these people contribute to our work and give their time and input free of charge and thus help us to deliver our services to the community. All our Directors and Staff, past and present, have contributed to ARCHES success, and we now look forward to another 20 years of success.

Plans and Priorities for 2018 - Most of the activities and many of the issues outlined above will, of course be high on the Boards list of priorities for 2018. In addition, we will be focusing on bringing our staffing back to a full complement; training for staff; repairs and maintenance of ARCHES properties; developing Festival and Christmas Lights; focusing on community outreach projects; proving health fairs to the community; assisting Tidy Randalstown; supporting Antrim and Newtownabbey Borough Council Community Plan.

George Graham, OBE
Chairman
Objectives and activities

The objects of the charity are:

To promote the benefit of the inhabitants of Randalstown, Co. Antrim, and surrounding area (the "area of benefit") without distinction of sex, race, ethnicity, political, religious or other opinion by associating the statutory authorities, voluntary organisations and inhabitants in a common effort to:-

1. advance community development by giving support to local community groups and charitable organisations to promote and implement their activities for the benefit and improvement of all within the area of benefit;

2. relieve those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;

3. advance education and training;

4. provide facilities in the interests of social welfare for recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants;

5. advance any other exclusively charitable purpose under the law of Northern Ireland as the trustees may decide.

The Charity’s Aims Including the Changes of Difference it seeks to Make Through its Activities

The charity aims:-

To aid those people in Randalstown and district most in need of it, e.g. elderly, disabled, unemployed etc. by providing training courses, programmes and health fairs.

- To provide facilities to improve the living conditions of the inhabitants of Randalstown by providing rental accommodation, assisting with regeneration of the town and supporting Tidy Randalstown.

- To target the unemployed, and enhance their employability by providing relevant training, in particular Computer related training, Food Hygiene, First Aid, and Language courses.

The strategy is to acquire funding in order to support the staff and premises necessary for the work to continue.
RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS’ REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

Summary of the Main Activities of the Charity in relation to its objects

Activities in support of the achievement of the charity’s strategies include:

- Running Annual Cross Community Festival organised over ten days and 60 events in June and Christmas Lights Switch-On in November.

- Participation in the Chamber of Trade Christmas Market.

- Promotion of health and wellbeing activities through the continuation of support from the local pharmacy.

- Continuation of the provision of training courses and a regular review of needs within the community which allow the introduction of new training activities.

- Pivotal role in South Antrim Community Network, Board representation was on-going in early 2017, this ceased in March 2017

- Ongoing management of Arches Houses and Arches Mews.

- Ongoing provision of facilities for conferences and meetings to a variety of groups and agencies including the Citizens Advice Bureau.

- Ongoing production and distribution of quarterly community newsletter.

- Ongoing partnership with Antrim and Newtownabbey Borough Council Community Planning & Regeneration Department plus other agencies to promote the integration and education of foreign nationals.

- Ongoing delivery of Strategy Plan produced from results of Strategy Review.

The Charity seeks to provide facilities with and opportunities for education, cultural activities and leisure. The main activities of the charity are:

- Working in partnership with Signature and iBSL for provision of Sign Language to level 3, OCR for computer related courses and Food Hygiene and First Aid Awards for provision of First Aid certificates along with other freelance trainers to provide training and facilities for the enhancement of education in the community.

- Carrying out community relations training with a number of groups.

- Ongoing provision of ARCHES Monday Club to promote and support health and wellbeing issues among the over 60’s, attended by over 35 senior citizens.

- Promotion of deaf culture through the provision of British Sign Language courses and field trips. Fundraising activities

Events organised during the year included the following:-
- Advert sponsorship from local traders in our ARCHES Cross Community Festival booklet.
- Festival events such as gymkhana, duck race, sponsor a duck, soap box derby, odd duck out, wine tasting, senior citizens mystery tour, family fun cycle, stall holders, senior citizens mystery tour, family fun cycle, stall holders, charity line dance, ceilidh.
- Production and sale of a book detailing the history of Randalstown ARCHES Association, "The ARCHES Story, So Far...”
- Advert sponsorship from local traders in our annual calendar published in our Winter Newsletter.
- Sponsorship for the annual Schools Colouring Competition prior to the Christmas Lights Switch-on event.
Public Benefit

The charity has the general aim of contributing to the quality of life of the people of Randalstown and wider area by expanding their horizons through the provision of exciting, challenging and accessible professional and community events and training.

The strategies employed to achieve the charity's objective are to:

- Offer opportunities to a broad range of people;
- Present a broad range of courses;

- The major areas of activity are: Planning and implementing a wide range of social, environmental and educational developments and improvements for the benefit of the whole community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Volunteers

The Charity is very involved in the community and relies on voluntary help. Throughout the year, the Association had in excess of 350 different individuals volunteering at various events and projects.

Our volunteers do so much for the organisation willingly and without looking for any reward, Directors give up their time to attend meetings, plan and carry out ARCHES strategy, and people across the community who faithfully deliver our newsletters to their neighbours four times a year. ARCHES members and other volunteers help with the organisation of our annual Community Festival and Christmas Lights ceremony, and local traders support our publications and events. All these people contribute to the work of ARCHES, giving their time and input free of charge and thus help us deliver our services to the community. All of our Directors and Staff, past and present, have contributed to ARCHES success.
RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

Achievements and performance
The staff of the charity has continued to operate all year organising events as detailed previously. During the year, the following results were achieved:

- Over 700 students were enrolled in classes covering over 20 different subject areas.

- A core group of approximately 35 seniors engaged in 'Well Hello'. A weekly group meeting to discuss and explore age and health related issues as well as engage in social activities. This was supported by Antrim and Newtownabbey Borough Council's Community Outreach programme.

- More than 11,000 people took part in key events during the Community Festival and Christmas Lights celebrations.

- 7 office and retail units and 10 residential flats were rented throughout the year.

- Partnership with Living and Learning Together, NRC enabled the continuation of an English Class for Foreign Nationals with more than 20 students.

- Completion of computer suite, server and network upgrade.

- Providing facilities and services to other groups, including: - Randalstown Historical Society, Town Team, Tidy Randalstown, Old Bleach Cycle Club, Mid Antrim Pony Club, Maine Line dancers, Randalstown Young Farmers, Scouts, Churches and Youth Groups.

- Health Fair focusing on allergies and food intolerances and quitting smoking, in conjunction with Randalstown Pharmacy, this event was much better supported than previous years.

- Distribution of Arches Outlook to over 4000 homes in the Randalstown area every quarter.

- Support given to Tidy Randalstown in all areas, e.g. volunteering to litter pick, dead head and water plants and administration tasks.

Summary of The Main Achievements Of The Charity During The Year

The activities as listed above have contributed with other activities to a very successful year for Randalstown ARCHES Association. When measured against targets as set out by our funders (including Department for Communities and Antrim and Newtownabbey Borough Council) and the objects stated in the Memorandum of Articles, we have met all our requirements, and in many areas exceeded the targets.

In addition to measurable targets, there are many "soft" outcomes which we have achieved, and which we gauge as a result of both verbal and written feedback from the community. These include an increase in self-esteem, greater social opportunities, reduction in marginalisation, social inclusion, integration of foreign nationals, and improvement of life skills, community interaction and enhanced employability.
RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2017

Financial review
Grants from DSD were lower than last year while there was a significant increase in the amounts received from Antrim & Newtownabbey Borough Council. There were no grants received this year from Big Lottery.

Income from training courses decreased by 22% in comparison with last year. Overall there was a deficit in the year of £22,330. The trustees are confident of increased performance in 2018 and have undertaken research into training courses sought and have identified potential revenue for events and activities.

Reserves Policy

It is the policy of the charity that unrestricted general funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised.

The actual unrestricted general reserves at 31st December 2017 are £920,707, within these are unrestricted general funds and unrestricted designated reserves. These unrestricted designated reserves have been designated by the Trustees and represent the charity's investment in fixed assets. The balance in unrestricted general reserve is £59,767. This is below the desired level set by the Trustees.

Principle funding sources

Principle funding sources during the year as follows:-

- Income from rent from the commercial units and residential flats;
- Department for Communities Investment Grants;
- Festival funding from Antrim and Newtownabbey Borough Council;
- Festival grant aid from the Enkalon Foundation;
- Income generated for Festival through ticket sales and entry fees;
- Income generated through advertising;
- Christmas Lights Switch On funding from Antrim and Newtownabbey Borough Council;
- Sponsorship from local businesses and traders for events at Community Festival and Christmas Lights Switch On;
- Community Fund for older People;
- Belfast Cathedral Sit-Out ‘Black Santa’;
- Premises funding from Antrim and Newtownabbey Borough Council;
- Community Outreach and Involvement funding from Antrim and Newtownabbey Borough Council;
- Donations

Our income allows us to support our objectives and stay solvent.
RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

Investment Policy And Objectives

In order to guide the investment strategy the Board of Trustees has adopted the following objectives:

- to protect and maintain a steady annual income which allows the support of an equivalent level of activity of the charity over the long term;

- to follow an investment policy designed to provide for a level of income that matches inflation and protects the real value of capital over the long term;

- to follow a policy which provides the highest security with the highest achievable total return

Risk:- The Board is not proposing expenditure at present beyond secured funding. Trustees will make effort during the coming years to secure additional funds for any new development work and ongoing funding for that existing work.

Investments Strategy:- A risk adverse strategy is adopted in relation to investments so that an appropriate amount is held in bank accounts. Social, environmental and ethical considerations have been taken into account.

Monitoring:- The treasurer will monitor the performance of the bank accounts and report regularly to the Board of Trustees.

Risk Management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operations and finances of the charity. The trustees then review any major risks which have been identified and establish systems to mitigate those risks. The charity is satisfied that the systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

PLANS FOR FUTURE PERIODS

The charity plans to continue with the following projects in the coming years:

- Annual Cross Community Festival in June and Christmas Lights Event in November.
- Continuation and development of current and introduction of new training courses.
- Promotion of British Sign Language Level 1, Level 2 and Level 3 in the local community at raising awareness of deaf culture with partnership to Stormont and Westminster, local and national press.
- Maintain ongoing contact with PSNI, NIFRS, NIAS, plus other statutory agencies.
- On-going management of Arches House and Arches Mews.
- Continuous development of the provision of health and well-being advice and services for the residents of Randalstown and the surrounding area.
- On-going provision of facilities for conferences and meetings to a variety of groups and agencies.
- Weekly provision of Citizens Advice Bureau outreach service.
- On-going production and distribution of quarterly community newsletter.
- On-going partnership with Antrim and Newtownabbey Borough Council and other agencies to promote the education and integration of foreign nationals.
- Continuation of work with the Tidy Randalstown Group, of which two of our trustees are on the board.
- Work with the Randalstown Town Team, of which one of our trustees is on the board.
- Continuation of work with the Randalstown Chamber of Trade, of which one of our trustees is on the board.
- Building repairs to leaking chimneys on Arches House – pending funding application outcomes.
- Investment in new technologies to further enhance the learning opportunities and experience.
- Redevelopment of website

The trustees have no concerns about sustainability in the immediate future.
RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

Structure, governance and management

Governing Document

The charity is a company limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

JB McGookin
P Boyle
S Hillan
E Ingram
W Blair
N McMullan
W Allen
D McCllland
J McErlean
H Boyd
C Butler
RG Graham

Recruitment And Appointment of New Trustees

When new or additional trustees are required then the members are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association they are considered by the membership for election at the Annual General Meeting. Trustees may be co-opted at other times by the Board and their election as trustees is ratified or otherwise by the membership at the next A.G.M.

Organisational Structure

The board of trustees meets monthly as a full board. It has established sub groups which discuss the activities of the charity, in terms of finance, premises and staffing. The subgroups make recommendations to the board of trustees and monitor operational activities. Staff of the charity have delegated authority to carry out day to day work within policies agreed by the Board. Financial standing orders give necessary authorisation of different amounts.

Prior to being elected, nominees are invited to a Management Committee meeting, as well as visiting the premises to meet trustees and members of staff. Should they be appointed, they are provided with all relevant information from the Charity Commission and Companies House as well as further information from the Charity itself regarding the content of work for a trustee. Following this, arrangements are made on a continual basis, to attend any courses which are deemed to be of advantage to any trustee.
Pay Policy For Senior Staff

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give their time freely and no trustee received remuneration in their year. Details of related party transactions are disclosed in the notes to the accounts.

The pay of senior staff is reviewed annually and normally increased in compliance with legislation.

Related Parties
The following trustees declared an interest:

Health Fairs involved the local pharmacy, of which Sheila Hillan is a director. All transactions are at an arm's length commercial rate.

Joe McErlean, a Director is an owner of a local Jewellers and Trophy supplier business from which goods are purchased at an arm's length commercial rate.

No other trustees declared a personal interest in any contract or transaction entered into by the charity during the year.

Change In Accounting Policy

The accounting treatment of capital grants received on the Arches buildings has been changed to comply with SORP FRS 102.

This has been adjusted as a prior year adjustment which has eliminated the deferred creditor and increased unrestricted reserves.

This has the effect of releasing £ 489,747 held in Creditors falling due after one year to donations and legacies in the Statement of Financial Activities.
RANDALSTOWN ARCHES ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

Statement of Trustee responsibilities
The trustees, who are also the directors of Randalstown Arches Association for the purpose of company law, are responsible for preparing the Trustee Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor
Corrigan CA Limited were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

The Trustee report was approved by the Board of Trustees.

[Signature]
Jo McGookin

Dated: 20 August 2018
RANDALSTOWN ARCHES ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RANDALSTOWN ARCHES ASSOCIATION

Opinion
We have audited the accounts of Randalstown Arches Association (the 'charity') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the Trustee use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information
The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.
RANDALSTOWN ARCHES ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF RANDALSTOWN ARCHES ASSOCIATION

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 requires us to report to you if, in our opinion:
- the information given in the Trustee Report is inconsistent in any material respect with the accounts; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustee Responsibilities, the Trustee are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with Section 65(2) of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them, in an auditor's report and for no other purpose. In our opinion the statement of accounts complies with the requirements of regulation 8 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mrs Celine Corrigan (Senior Statutory Auditor)
for and on behalf of Corrigan CA Limited
Chartered Accountants
Statutory Auditor
20 August 2018
24 Greystone Road
Antrim
N Ireland
BT41 2QN
## RANDALSTOWN ARCHES ASSOCIATION

### STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>Income and endowments from:</th>
<th></th>
<th></th>
<th>Restated Total 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted funds</td>
<td>Restricted funds</td>
<td>Total 2017</td>
<td>£</td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>3</td>
<td>533</td>
<td>66,064</td>
<td>66,597</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>4</td>
<td>96,485</td>
<td>-</td>
<td>96,485</td>
</tr>
<tr>
<td>Other Income</td>
<td>5</td>
<td>656</td>
<td>-</td>
<td>656</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td></td>
<td>97,674</td>
<td>66,064</td>
<td>163,738</td>
</tr>
<tr>
<td>Expenditure on:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charitable activities</td>
<td>6</td>
<td>120,359</td>
<td>65,880</td>
<td>186,239</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>10</td>
<td>(171)</td>
<td>-</td>
<td>(171)</td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td></td>
<td>120,188</td>
<td>65,880</td>
<td>186,068</td>
</tr>
<tr>
<td>Net (outgoing)/incoming resources before transfers</td>
<td>(22,514)</td>
<td>184</td>
<td>(22,330)</td>
<td>(138,978)</td>
</tr>
<tr>
<td>Gross transfers between funds</td>
<td>12,472</td>
<td>(12,472)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net expenditure for the year/Net movement in funds</td>
<td>(10,042)</td>
<td>(12,288)</td>
<td>(22,330)</td>
<td>(138,978)</td>
</tr>
<tr>
<td>Fund balances at 1 January 2017</td>
<td>930,749</td>
<td>15,020</td>
<td>945,769</td>
<td>1,084,747</td>
</tr>
<tr>
<td><strong>Fund balances at 31 December 2017</strong></td>
<td>920,707</td>
<td>2,732</td>
<td>923,439</td>
<td>945,769</td>
</tr>
</tbody>
</table>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities. The 2016 figures were restated as a result of a prior year adjustment to align the treatment of the release of deferred grants with FRS102.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.
### Randalstown Arches Association

**Balance Sheet**

**As at 31 December 2017**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016 as restated</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>11</td>
<td>869,150</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>13</td>
<td>19,398</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>60,276</td>
<td>77,457</td>
</tr>
<tr>
<td></td>
<td></td>
<td>86,845</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>15</td>
<td>(20,236)</td>
</tr>
<tr>
<td></td>
<td>(22,346)</td>
<td>(20,236)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td>62,499</td>
<td>76,619</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>923,439</td>
<td>945,769</td>
</tr>
<tr>
<td><strong>Income funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted funds</td>
<td>2,732</td>
<td>15,020</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>920,707</td>
<td>930,749</td>
</tr>
<tr>
<td></td>
<td>923,439</td>
<td>945,769</td>
</tr>
</tbody>
</table>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2017, although an audit has been carried out under the Charities (Accounts & Reports) Regulations (Northern Ireland) 2015. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The Trustee responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 20 August 2018

[Signature]

RG Graham  
Trustee

Company Registration No. NI029924
RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Charity information
Randalstown Arches Association is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 38-40 Main Street, Randalstown, Co Antrim, BT41 3AB.

1.1 Accounting convention
The accounts have been prepared in accordance with the charity’s governing document, 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 (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources
Incoming Resources from Charitable Activities
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.

Donations
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.

Other Income
Other income is recognised when the charity is legally entitled to it, when the amounts can be measured reliably, and it is probable that the income will be received.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.
1.5 Resources expended

Expenditure on Charitable Activities

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report the nature of expenditure rather than on an activity basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

- Land and buildings: 2% straight line
- Plant and machinery: 20% straight line
- Fixtures, fittings & equipment: 10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

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.

1.9 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.

- 17 -
1 Accounting policies

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.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

Employee Benefits
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 charity us demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Company Status
The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.10 Change In Accounting Policy
The accounting treatment of deferred grants has been changed so that grants are recognised in the Statement of Financial Activities in accordance with the requirements of SORP FRS102.

2 Critical accounting estimates and judgements
In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.
RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

3 Donations and legacies

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total 2017</th>
<th>Total 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations and gifts</td>
<td>168</td>
<td>-</td>
<td>168</td>
<td>587</td>
</tr>
<tr>
<td>Grants Received</td>
<td>365</td>
<td>66,064</td>
<td>66,429</td>
<td>75,001</td>
</tr>
</tbody>
</table>
<pre><code>                  |                    |                  | 533        | 75,588     |
</code></pre>
<p>| For the year ended 31 December 2016 | 587                | 75,001           |            | 75,588     |</p>

Grants receivable for core activities

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>DSD</td>
<td>47,254</td>
<td>49,082</td>
</tr>
<tr>
<td>Community Relations</td>
<td>-</td>
<td>2,261</td>
</tr>
<tr>
<td>USEL</td>
<td>3,455</td>
<td>3,678</td>
</tr>
<tr>
<td>Antrim &amp; Newtownabbey Borough Council</td>
<td>13,355</td>
<td>7,980</td>
</tr>
<tr>
<td>Big Lottery</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Enkalon Foundation</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td>NIE Networks Staff &amp; Pensioners Charities Fund</td>
<td>365</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>365</td>
<td>66,064</td>
</tr>
<tr>
<td></td>
<td>66,429</td>
<td>75,001</td>
</tr>
</tbody>
</table>

4 Charitable activities

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hire of Units/Hall</td>
<td>76,896</td>
<td>70,952</td>
</tr>
<tr>
<td>Training Courses</td>
<td>7,555</td>
<td>9,566</td>
</tr>
<tr>
<td>Festival Income</td>
<td>12,030</td>
<td>11,936</td>
</tr>
</tbody>
</table>

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>96,485</td>
<td>92,454</td>
</tr>
</tbody>
</table>

5 Other income

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services Provided</td>
<td>656</td>
<td>2,153</td>
</tr>
</tbody>
</table>
RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

6  Charitable activities

<table>
<thead>
<tr>
<th></th>
<th>Total 2017</th>
<th>Total 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Charitable Activity</td>
<td>50,481</td>
<td>54,239</td>
</tr>
<tr>
<td>Payroll Costs</td>
<td>66,155</td>
<td>59,525</td>
</tr>
<tr>
<td>Support Costs</td>
<td>37,965</td>
<td>38,044</td>
</tr>
<tr>
<td>Depreciation</td>
<td>31,467</td>
<td>27,098</td>
</tr>
<tr>
<td></td>
<td>186,088</td>
<td>178,906</td>
</tr>
</tbody>
</table>

Included within Charitable Activity

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Festival Costs</td>
<td>32,035</td>
<td>32,175</td>
</tr>
<tr>
<td>Tutors</td>
<td>13,226</td>
<td>13,955</td>
</tr>
</tbody>
</table>

Included within Support Costs

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Heat &amp; Light</td>
<td>5,249</td>
<td>6,305</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>5,655</td>
<td>6,216</td>
</tr>
</tbody>
</table>

7  Auditor's remuneration

The analysis of auditor's remuneration is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Audit of the annual accounts</td>
<td>2,500</td>
<td>2,545</td>
</tr>
</tbody>
</table>

8  Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9  Employees

Number of employees
The average monthly number employees during the year was 7.

Wages and salaries costs for the year were £65,711 (£59,485, 2016).

No employee received remuneration of more than £60,000.

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>7</td>
<td>7</td>
</tr>
</tbody>
</table>
### 10 Other

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net (profit)/loss on disposal of tangible fixed assets</td>
<td>(171)</td>
<td>130,267</td>
</tr>
</tbody>
</table>

### 11 Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Land and buildings</th>
<th>Plant and machinery</th>
<th>Fixtures, fittings &amp; equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2017</td>
<td>1,130,453</td>
<td>14,551</td>
<td>98,647</td>
<td>1,243,651</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>19,623</td>
<td>3,809</td>
<td>23,432</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(1,793)</td>
<td>-</td>
<td>(1,793)</td>
</tr>
<tr>
<td><strong>At 31 December 2017</strong></td>
<td>1,130,453</td>
<td>32,381</td>
<td>102,456</td>
<td>1,265,290</td>
</tr>
<tr>
<td><strong>Depreciation and impairment</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2017</td>
<td>276,200</td>
<td>11,675</td>
<td>86,626</td>
<td>374,501</td>
</tr>
<tr>
<td>Depreciation charged in the year</td>
<td>22,609</td>
<td>5,212</td>
<td>3,817</td>
<td>31,638</td>
</tr>
<tr>
<td>Eliminated in respect of disposals</td>
<td>-</td>
<td>(1,789)</td>
<td>-</td>
<td>(1,789)</td>
</tr>
<tr>
<td><strong>At 31 December 2017</strong></td>
<td>298,809</td>
<td>15,088</td>
<td>90,443</td>
<td>404,350</td>
</tr>
<tr>
<td><strong>Carrying amount</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2017</td>
<td>831,644</td>
<td>17,283</td>
<td>12,013</td>
<td>860,940</td>
</tr>
<tr>
<td>At 31 December 2016</td>
<td>854,253</td>
<td>2,876</td>
<td>12,021</td>
<td>869,150</td>
</tr>
</tbody>
</table>

### 12 Financial instruments

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Carrying amount of financial assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt instruments measured at amortised cost</td>
<td>23,359</td>
<td>19,398</td>
</tr>
</tbody>
</table>

| **Carrying amount of financial liabilities** | ||
| Measured at amortised cost | 17,972 | 18,657 |
# Randalstown Arches Association

## Notes to the Financial Statements (Continued)

### For the Year Ended 31 December 2017

### 13 Debtors

<table>
<thead>
<tr>
<th>Amounts falling due within one year:</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>£ 3,393</td>
<td>£ 1,819</td>
</tr>
<tr>
<td>Other debtors</td>
<td>£ 21,176</td>
<td>£ 17,579</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£ 24,569</strong></td>
<td><strong>£ 19,398</strong></td>
</tr>
</tbody>
</table>

### 14 Loans and overdrafts

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank overdrafts</td>
<td>£ 8,649</td>
<td>£ 7,563</td>
</tr>
<tr>
<td>Payable within one year</td>
<td>£ 8,649</td>
<td>£ 7,563</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Notes</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank overdrafts 14</td>
<td>£ 8,649</td>
<td>£ 7,563</td>
</tr>
<tr>
<td>Other taxation and social security</td>
<td>£ 4,374</td>
<td>£ 1,579</td>
</tr>
<tr>
<td>Payments received on account</td>
<td>£ 2,980</td>
<td>£ 4,407</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>£ 2,703</td>
<td>£ 1,589</td>
</tr>
<tr>
<td>Other creditors</td>
<td>£ -</td>
<td>£ 1,458</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>£ 3,640</td>
<td>£ 3,640</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£ 22,346</strong></td>
<td><strong>£ 20,236</strong></td>
</tr>
</tbody>
</table>
RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

16  Government grants

Deferred income is included in the financial statements as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

During the year there was a change in accounting policy to comply with SORP FRS102 in that capital grants are recognised as income and declared in the Statement of Financial Activities. In previous years capital grants had been accounted for in line with SSAP4. Consequently all deferred grants have been released and this has been adjusted for as a prior year adjustment.

17  Analysis of net assets between funds

<table>
<thead>
<tr>
<th>Fund balances at 31 December 2017 are represented by:</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible assets</td>
<td>860,940</td>
<td>-</td>
<td>860,940</td>
</tr>
<tr>
<td>Current assets/(liabilities)</td>
<td>62,318</td>
<td>181</td>
<td>62,499</td>
</tr>
<tr>
<td></td>
<td>__________</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td></td>
<td>923,258</td>
<td>181</td>
<td>923,439</td>
</tr>
</tbody>
</table>

18  Movement in funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>At 01/01/17</th>
<th>Incoming Resources</th>
<th>Resources Expended</th>
<th>Transfers</th>
<th>At 31/12/17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Unrestricted</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>930,749</td>
<td>97,674</td>
<td>120,188</td>
<td>(848,468)</td>
<td>59,767</td>
</tr>
<tr>
<td>Designated</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>860,940</td>
<td>860,940</td>
</tr>
<tr>
<td>Restricted</td>
<td>15,020</td>
<td>66,064</td>
<td>65,880</td>
<td>(12,472)</td>
<td>2,732</td>
</tr>
<tr>
<td>Totals</td>
<td>945,769</td>
<td>163,738</td>
<td>186,068</td>
<td>0</td>
<td>923,439</td>
</tr>
</tbody>
</table>

Unrestricted designated reserves are designated by the Trustees and represent the Charity's Investment in fixed assets.
RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

19 Securites & Charges

Northern Bank Limited holds a mortgage or charge against 38-40 Main Street for securing all monies now due, or hereafter to become due or from time to time accruing.

Antrim Borough Council holds an agreement and mortgage of £55,000 against 38-40 Main Street for securing all monies now due, or hereafter to become due or from time to time accruing.

The Department for Social Development holds a mortgage or charge debenture of £100,000 against 38-40 Main Street for securing all monies now due, or hereafter to become due or from time to time accruing.

International Fund For Ireland holds a charge against 9 John Street for securing all monies now due, or hereafter to become due or from time to time accruing.

The Department for Social Development holds a supplemental debenture against 38-40 Main Street for all payments now due or becoming due and owing by the Company under Letter of Offer 3/12/2001.

Big Lottery Fund holds a mortgage or charge of £162,352 against 38-40 Main Street for securing all monies now due, or hereafter to become due or from time to time accruing.

Antrim Borough Council holds a mortgage and charge against 9 John Street for all monies and liabilities now or at any time or times hereafter due or owing or incurred by the Company and together also with all charges, costs and expenses payable in connection with enforcement of this security.

20 Related party transactions

During the financial year the company had related transactions regarding two trustees/directors.

Mrs S Hillan, Trustee, is also director of Randalstown Pharmacies Limited- a local pharmacy who advertised in the Arches magazine at a cost of £ 90. This was the cost of like sized advertising space to other unrelated advertisers.

Mr J McErlean, Trustee, is also the owner of McKeown Jewellers, Main Street, Randalstown who during the year supplied medals for prizes at events at a cost of £ 260. This was the price to any customer buying that amount.

No other Trustee or other person related had any personal interest in any contract or transaction entered into by the Charity during the year.
## Randalstown Arches Association

### Notes to the Financial Statements (Continued)

#### For the Year Ended 31 December 2017

**21 Prior period adjustment**

<table>
<thead>
<tr>
<th>Balance Sheet At 1 January 2016</th>
<th>As originally reported £</th>
<th>Reclassification £</th>
<th>Remeasurement £</th>
<th>As restated £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible Assets</td>
<td>1,058,944</td>
<td>-</td>
<td>-</td>
<td>1,058,944</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>17,366</td>
<td>-</td>
<td>-</td>
<td>17,366</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>21,789</td>
<td>-</td>
<td>-</td>
<td>21,789</td>
</tr>
<tr>
<td></td>
<td>39,155</td>
<td>-</td>
<td>-</td>
<td>39,155</td>
</tr>
<tr>
<td><strong>Creditors: Amounts falling due</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>within one year</td>
<td>13,352</td>
<td>-</td>
<td>-</td>
<td>13,352</td>
</tr>
<tr>
<td><strong>Net Current Assets</strong></td>
<td>25,803</td>
<td>-</td>
<td>-</td>
<td>25,803</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>1,084,747</td>
<td></td>
<td></td>
<td>1,084,747</td>
</tr>
<tr>
<td><strong>Creditors: Amounts falling due</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>after more than one year</td>
<td>489,747</td>
<td>489,747</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>595,000</td>
<td>489,747</td>
<td>-</td>
<td>1,084,747</td>
</tr>
<tr>
<td><strong>Funds Of Charity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>1,372</td>
<td>-</td>
<td>-</td>
<td>1,372</td>
</tr>
<tr>
<td>Unrestricted Funds</td>
<td>593,628</td>
<td>489,747</td>
<td>-</td>
<td>1,083,375</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td>595,000</td>
<td>489,747</td>
<td>-</td>
<td>1,084,747</td>
</tr>
</tbody>
</table>

### Change of Accounting Policy & Capital Grants

Previously the company had adopted SSAP4. Grants made as a specific contribution towards expenditure on fixed assets are recognised over the useful economic life of the related assets. This is a departure from SORP accounting policy. The trustees feel that FRS102 has provided an opportunity to correctly reflect the proper accounting treatment under SORP FRS102.
RANDALSTOWN ARCHES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

21 Prior period adjustment

(Continued)

Changes to the balance sheet

<table>
<thead>
<tr>
<th></th>
<th>At 1 January 2016</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>As previously</td>
<td>Adjustment</td>
<td>As restated</td>
</tr>
<tr>
<td></td>
<td>reported</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Income Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted funds</td>
<td>1,372</td>
<td>-</td>
<td>1,372</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>593,628</td>
<td>489,747</td>
<td>1,083,375</td>
</tr>
<tr>
<td>Total equity</td>
<td>595,000</td>
<td>489,747</td>
<td>1,084,747</td>
</tr>
</tbody>
</table>

Changes to the profit and loss account

<table>
<thead>
<tr>
<th></th>
<th>Period Ended 1 January 2016</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>As previously reported</td>
<td>Adjustment</td>
<td>As restated</td>
</tr>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Release of Deferred Grant</td>
<td>6,005</td>
<td>489,747</td>
<td>495,752</td>
</tr>
<tr>
<td>Net movement in funds</td>
<td>6,005</td>
<td>489,747</td>
<td>495,752</td>
</tr>
</tbody>
</table>