

PUBLIC POLICY FORUM NI LTD
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2021

**Independent examiner's report to the charity trustees of the Public Policy Forum NI Ltd
Charitable Company**

I report on the accounts of the company for the year ended 31 March 2021.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law as the charity is a small company charity, it is exempt from audit in accordance with section 477 of the Companies Act 2006, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records

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3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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

4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

The accounts have been prepared using the accrual method.

This report is made solely to the charitable company's members, and work has been undertaken to that I might state to the charitable company's members those matters which are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company's members and the charitable company's members as a body, for this report, or for the opinions I have formed.



Karen Drennan
Karen Drennan Business Management Services
Chartered Accountant
101 Killinchy Road
Comber BT23 5NE
18 June 2021

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

STATEMENT OF FINANCIAL ACTIVITIES

AS AT 31 MARCH 2021

	Note	Unrestricted	Restricted	Total Funds 2021
		£	£	£
Income from:				
Donations and legacies	3	26,876	-	26,876
Charitable activities	4	91,259	-	91,259
Investments	5	-	-	-
Total income		<u>118,135</u>	<u>-</u>	<u>118,135</u>
Expenditure on:				
Raising Funds		-	-	-
Charitable Activities	6	109,663	-	109,663
Total Expenditure		<u>109,663</u>	<u>-</u>	<u>109,663</u>
Net (Expenditure)/Income		8,472	-	8,472
Reconciliation of funds:				
Total funds brought forward		64,232	-	64,232
Total funds carried forward		<u>72,704</u>	<u>-</u>	<u>72,704</u>

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

INCOME AND EXPENDITURE ACCOUNT

AS AT 31 MARCH 2021

	Total 2021 £	Total 2020 £
Income	118,135	137,886
Interest and investment income	-	-
Gross income	118,135	137,886
Expenditure	109,663	73,654
Total expenditure	109,663	73,654
Net income	8,472	64,232

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	-	-	-
Current assets			
Debtors	15	-	12,472
Bank Balance Transferred from NICVA		-	37,971
Cash at bank and in hand		<u>75,508</u>	<u>16,000</u>
		75,508	66,443
Creditors:			
Amounts falling due within one year	16	(2,804)	(2,211)
Net current assets		<u>72,704</u>	<u>64,232</u>
Creditors:			
Amounts falling due after more than one year	17	-	-
Net assets		<u><u>72,704</u></u>	<u><u>64,232</u></u>
Charity Funds			
Restricted funds	19	-	-
Unrestricted funds	19	<u>72,704</u>	<u>64,232</u>
		<u><u>72,704</u></u>	<u><u>64,232</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements on pages 11 to 26 were approved by the directors and authorised for issue on

_____ Director

_____ Director

The notes on pages 15 to 26 form part of these financial statements.

Company Registration Number: NI 656627

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

STATEMENT OF CASH FLOWS

AS AT 31 MARCH 2021

	Note	Total 2021 £	Total 2020 £
Cash flow from operating activities	23	11,276	64,232
Net cash flow from operating activities		<u>11,276</u>	<u>64,232</u>
Cash flow from investing activities			
Interest from investments		-	-
Payments to acquire tangible fixed assets		-	-
Net cash flow from investing activities		<u>-</u>	<u>-</u>
Cash flow from financing activities			
Proceeds from bank loan		-	-
Repayment of bank loan		-	-
Net cash flow from financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		11,276	64,232
Cash and cash equivalents at 31 March 2020		64,232	64,232
Cash and cash equivalents at 31 March 2021		<u>75,508</u>	<u>64,232</u>
Short term deposits		-	48,232
Cash at bank and in hand		75,508	16,000
Cash and cash equivalents at 31 March 2020		<u>75,508</u>	<u>64,232</u>

PUBLIC POLICY FORUM NI LTD

NOTES ON THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICES

General Information and basis of preparation

The Public Policy Forum NI Ltd is a charitable company and not having a share capital and is registered in Northern Ireland.

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice by the Charity Commission for Northern Ireland.

Statement of Compliance

The financial statements have been prepared in compliance with the 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, Charities (Accounts and reports) Regulations (Northern Ireland) 2015, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charitable company and rounded to the nearest £1.

Fund accounting – unrestricted funds

The charitable company's unrestricted funds consist of a general fund which is expendable at the discretion of the trustees in furtherance of the charitable objects of the organisation. The trustees may at their discretion designate funds for specific purposes but the designations does not legally restrict the trustees' discretion to apply the funds.

Fund accounting – restricted funds

The charitable company's restricted funds consist of funds where the donor has imposed restrictions on the use of the funds.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charitable company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until

those conditions are fully met or the fulfilment of those conditions is within the control of the charitable company and it is probably that they will be fulfilled.

Voluntary income received by way of donations and gift is credited to revenue on a receivable basis.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charitable company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as contingent asset and disclosed.

The charitable company has received grants from the Department of Foreign Affairs and the Joseph Rowntree Charitable Trust and other to further its charitable activities. Income from grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably.

If entitlement is not met, then these amounts are deferred. 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. Grants which contribute towards specific expenditure on fixed assets are credited to the Statement of Financial Activities in full upon receipt.

Accrued Income

Income from certain events has been accrued as the concerned event occurred before the year end.

Value Added Tax

The charitable company is not registered for VAT purposes; therefore, expenditure is shown gross of VAT.

Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Costs of raising funds comprises of direct costs; and
- Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries and includes direct costs for example, salary costs, consultancy costs, travel and subsistence and an apportionment of support costs

Support costs allocation

Support costs are those that assist the work of the charitable company but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs.

They are incurred directly in support of expenditure on the objectives of the charitable company. Where support costs cannot be directly attributed to headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

Taxation

As a charitable company, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

Going Concern

The financial statement has been prepared on a going concern basis as the Directors believe that no material uncertainties exist. The Directors have considered the level of funds held and expected level of income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern.

2. Status

The company is a company limited by guarantee.

The company is accepted as a charity by H M Revenue & Customs within the definition of Section 506(1) of the Income and Corporation Taxes Act 1998. The company has been put forward for registration with the Charity Commission for Northern Ireland and will be called forward to proceed in the future.

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS AT 31 MARCH 2021

3. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Fundraising & Donations	26,801	-	26,801	25,200
Other income	75	-	75	-
	<u>26,876</u>	<u>-</u>	<u>26,876</u>	<u>25,200</u>

4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Grants	91,259	-	91,259	112,686
	<u>91,259</u>	<u>-</u>	<u>91,259</u>	<u>112,686</u>

5. Income from investments

	£	£	2021 £	2020 £
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS AT 31 MARCH 2021

6. Analysis of expenditure on charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total 2021 £
Consultancy Fees	4,943	-	385	5,328
Research & Publications	88,918	-	6,702	95,620
Communication & Engagement	8,098	-	617	8,715
	<u>101,959</u>	<u>-</u>	<u>7,704</u>	<u>109,663</u>

Analysis of expenditure on charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total 2020 £
Consultancy Fees	24,890	-	731	25,621
Research & Publications	11,492	-	316	11,808
Communication & Engagement	35,205	-	1,020	36,225
	<u>71,587</u>	<u>-</u>	<u>2,067</u>	<u>73,654</u>

7. Allocation of support costs

	Raising funds £	Charitable activity £	Total 2021 £
Governance	-	600	600
Finance	-	95	95
Depreciation	-	-	-
	<u>-</u>	<u>695</u>	<u>695</u>

Allocation of support costs

	Raising funds £	Charitable activity £	Total 2020 £
Governance	-	450	450
Finance	-	5	5
Depreciation	-	-	-
	<u>-</u>	<u>455</u>	<u>455</u>

8. Governance costs

	2021 £	2020 £
Independent Examiners Costs	600	450
Trustees remuneration	-	-
Trustee expenses	-	-
Legal and professional fees	-	-
Other	-	-
	<u>600</u>	<u>450</u>

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS AT 31 MARCH 2021

9. ANALYSIS OF EXPENDITURE

					Total 2021		Total 2020		
	Raising Funds	Charitable Activities	Other	Total 2021	Analysed as:		Total 2020	Analysed as:	
	£	£	£	£	Unrestricted Funds	Restricted Funds	£	Unrestricted Funds	Restricted Funds
					£	£		£	£
Direct costs									
Research & Publications	-	7,658	-	7,658	7,658	-	-	11,492	-
Communications & Engagement	-	-	-	-	-	-	-	5,431	-
Consultancy Fees	-	4,943	-	4,943	4,943	-	-	24,890	-
Design & Print	-	564	-	564	564	-	-	5,361	-
Fundraising	-	-	-	-	-	-	-	-	-
Salaries and NIC	-	82,870	-	82,870	82,870	-	-	20,840	-
Pension Contributions	-	7,486	-	7,486	7,486	-	-	2,020	-
Selection and Recruitment	-	360	-	360	360	-	-	300	-
Travelling and Subsistence	-	-	-	-	-	-	-	1,558	-
Printing and Stationery	-	426	-	426	426	-	-	320	-
Telephone and Computer charges	-	2,388	-	2,388	2,388	-	-	324	-
Membership & Subscriptions	-	220	-	220	220	-	-	140	-
Bank Charges and Interest	-	95	-	95	95	-	-	5	-
General Expenses	-	1,450	-	1,450	1,450	-	-	-	-
Insurance	-	603	-	603	603	-	-	523	-
Support costs									
Governance:									
Independent Examiner's Report	-	600	-	600	600	-	-	450	-
Directors remuneration	-	-	-	-	-	-	-	-	-
Directors expenses	-	-	-	-	-	-	-	-	-
Legal and professional fees	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Office costs	-	-	-	-	-	-	-	-	-
	-	109,663	-	109,663	109,663	-	-	73,654	-

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS AT 31 MARCH 2021

10. Net income for the year

This is stated after charging:-

	2021	2020
	£	£
Independent Examiners Fee	600	450
Depreciation of fixed assets	-	-
Operating lease payments	-	-
	<u>600</u>	<u>450</u>

11. Independent Examiner's remuneration

The independent examiner's remuneration amounts to £600 and other services of £Nil

12. The Board of Trustees and key management personnel remuneration and expenses

The Board of Trustees neither received nor waived any remuneration during the year.

The total amount of employee benefits received by key management personnel is £39,270. The charity considers its key management personnel comprises the Director.

13. Staff costs and employee benefits

The average number of employees, employed by the company during the period April 2020 - March 2021 was 3.

	2021	2020
	Number	Number
Raising funds	-	-
Charitable activities	3	1
Governance	-	-
	<u>3</u>	<u>1</u>

The total staff costs and employee benefits incurred during the year was as follows:

	2021	2020
	£	£
Wages and salaries	78,976	20,204
Social security costs	3,894	636
Defined contribution pension costs	7,486	2,020
	<u>90,356</u>	<u>22,860</u>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 during the period April 2020 - March 2021.

	2021	2020
	£	£
<i>Allocated to:</i>		
Raising funds	-	-
Charitable activity	90,356	22,860
	<u>90,356</u>	<u>22,860</u>

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS AT 31 MARCH 2021

14. Taxation

The charitable company is a registered charity and as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried out in the furtherance of the charitable company's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

The charity is not registered for VAT and accordingly, all their expenditure is inclusive of VAT incurred.

15. Debtors

	2021 £	2020 £
Prepayments and accrued income	-	12,472
Amounts owed by related party	-	-
	<u>-</u>	<u>12,472</u>

16. Creditors: -amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	-
Other tax and social security	-	-
Other creditors	2,804	2,211
Amounts owed to related party	-	-
Accruals	-	-
Deferred income	-	-
	<u>2,804</u>	<u>2,211</u>

17. Creditors: -amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	-	-
	<u>-</u>	<u>-</u>

18. Pensions

The company operates a money purchase pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable by the company to the fund and amounted to £7486 (2018-2020 £2020) The amount of pension costs accrued at the year end amounted to £416 (2018-2020 - £NIL).

19. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Long term liabilities £	2020 £
Unrestricted	-	72,704	-	64,232
Restricted	-	-	-	-
Total	<u>-</u>	<u>72,704</u>	<u>-</u>	<u>64,232</u>

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

AS AT 31 MARCH 2021

20. Fund reconciliations

Unrestricted funds

	Balance at 31-Mar 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
General	-	118,135	(109,663)	-	8,472
Designated	-	-	-	-	-
	<u>-</u>	<u>118,135</u>	<u>(109,663)</u>	<u>-</u>	<u>8,472</u>

Unrestricted funds consist of funds which are expendable at the discretion of the Charity in furtherance of its objectives. In addition to expenditure on activities such funds may be held in order to finance capital investment and working capital.

21. Reconciliation of net income to net cash flow from operating activities

	2020 £	2020 £
Net income for the year	8,472	65,643
Depreciation and impairment of tangible fixed assets	-	-
Interest from investments	-	-
Increase in debtors	-	(12,472)
Increase in creditors	2,804	450
Net cash flow from operating activities	<u>11,276</u>	<u>53,621</u>

22. Financial commitments

No contracts had been placed for future capital expenditure at the balance sheet date.

23. CONTINGENT LIABILITIES

The company has a contingent liability to repay grants received if the company fails to comply with certain conditions stipulated in the letters of offer under which the grants were paid. The directors do not expect any claims to be made in this respect.

24. COMPANY LIMITED BY GUARANTEE

The Public Policy Forum NI Ltd is a company limited by guarantee having no share capital. It is governed by a Memorandum and Articles of Association and the liability of the members is limited to an amount not exceeding £1.

25. ETHICAL STANDARDS

In common with many other organisations of our size and nature, we use our independent examiner to prepare and assist with the preparation of the financial statements.

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

DETAILED INCOME AND EXPENDITURE ACCOUNT

AS AT 31 MARCH 2021

	2021		2020	
INCOME	£	£	£	£
GRANTS				
Department of Foreign Affairs	91,259		62,686	
Joseph Rowntree	-		50,000	
		91,259		112,686
OTHER INCOME				
Donations	22,075		22,000	
Gift Aid	4,801		3,200	
		26,876		25,200
TOTAL INCOME		118,135		137,886
	£	£	£	£
EXPENDITURE				
<u>Central Costs</u>				
Salaries and NIC	82,870		20,840	
Pension Contributions	7,486		2,020	
Staff travel and subsistence	-		1,203	
Staff training and conferences	1,239		-	
Administration and office costs (Note 1	4,543		1,762	
Selection and Recruitment Costs	360		300	
		96,498		26,125
<u>Communication & Engagement</u>				
Research & Publications	7,658		11,492	
Communication & Engagement	-		5,431	
Consultancy Fees	4,943		24,890	
Design & Print	564		5,361	
		13,165		47,174
TOTAL EXPENDITURE		109,663		73,299
TOTAL INCOME		118,135		137,886
SURPLUS FOR THE YEAR		8,472		64,587

PUBLIC POLICY FORUM NI LTD - PIVOTAL NI

DETAILED INCOME AND EXPENDITURE ACCOUNT *(Continued)*

AS AT 31 MARCH 2021

Note 1	2021	2020
	£	£
ADMINISTRATION AND OFFICE COSTS		
Telephone, computer & IT costs	2,388	324
Printing, stationery and postage	426	320
Insurance	603	523
Payroll Fees	211	-
Independent Examiners Fee	600	450
Membership & Subscriptions	220	140
Bank charges	95	5
TOTAL ADMINISTRATION AND OFFICE COSTS	4,543	1,762