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PUBLIC POLICY FORUM NI LIMITED (PIVOTAL)  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
31 MARCH 2023

Registered Charity No: NIC108659

**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 2023.

**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.

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101 Killinchy Road,  
Comber, BT23 5NE

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 provided.
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  
7 June 2023

**PUBLIC POLICY FORUM NI LIMITED - PIVOTAL**

**STATEMENT OF FINANCIAL ACTIVITIES**

**AS AT 31 MARCH 2023**

	Note	Unrestricted	Restricted	Total Funds 2023
		£	£	£
<b>Income from:</b>				
Donations and legacies	3	55,000	-	55,000
Other Trading Activities	4	31,525	-	31,525
Investments	5	-	-	-
<b>Total income</b>		<u>86,525</u>	<u>-</u>	<u>86,525</u>
<b>Expenditure on:</b>				
Raising Funds		-	-	-
Other Trading Activities	6	95,854	-	95,854
<b>Total Expenditure</b>		<u>95,854</u>	<u>-</u>	<u>95,854</u>
<b>Net (Expenditure)/Income</b>		(9,329)	-	(9,329)
<b>Reconciliation of funds:</b>				
Total funds brought forward		68,257	-	68,257
<b>Total funds carried forward</b>		<u>58,928</u>	<u>-</u>	<u>58,928</u>

**PUBLIC POLICY FORUM NI LIMITED - PIVOTAL**

**INCOME AND EXPENDITURE ACCOUNT**

**AS AT 31 MARCH 2023**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Income	<b>86,525</b>	111,094
Interest and investment income	-	-
<b>Gross income</b>	<b>86,525</b>	111,094
Expenditure	<b>95,854</b>	115,541
<b>Total expenditure</b>	<b>95,854</b>	115,541
<b>Net income</b>	<b>(9,329)</b>	(4,447)

**PUBLIC POLICY FORUM NI LIMITED - PIVOTAL**


**BALANCE SHEET**

**AS AT 31 MARCH 2023**

	Note	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	-	-	-
<b>Current assets</b>			
Other Debtors	15	7,053	8,000
Cash at bank and in hand		<u>54,064</u>	<u>64,306</u>
		61,117	72,306
<b>Creditors:</b>			
Amounts falling due within one year	16	(2,189)	(4,049)
<b>Net current assets</b>		<u>58,928</u>	68,257
<b>Creditors:</b>			
Amounts falling due after more than one year	17	-	-
<b>Net assets</b>		<u>58,928</u>	<u>68,257</u>
<b>Charity Funds</b>			
Restricted funds	19	58,928	68,257
Unrestricted funds	19	-	-
		<u>58,928</u>	<u>68,257</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 the following pages were approved by the Trustees and authorised for issue on 12 June 2023

  
Trustee

  
Trustee

The notes on the following pages form part of these financial statements.

Company Registration Number: NI 656627

**PUBLIC POLICY FORUM NI LIMITED - PIVOTAL**

**STATEMENT OF CASH FLOWS**

**AS AT 31 MARCH 2023**

	Note	Total 2023 £	Total 2022 £
<b>Cash flow from operating activities</b>	21	(9,329)	(4,447)
<b>Net cash flow from operating activities</b>		<u>(9,329)</u>	<u>(4,447)</u>
<b>Changes in:</b>			
Trade and other debtors		947	- 8,000
Trade and other creditors		(1,860)	1,245
<b>Net cash flow from operating activities</b>		<u>(913)</u>	<u>(6,755)</u>
<b>Cash flow from financing activities</b>			
Proceeds from bank loan		-	-
Repayment of bank loan		-	-
<b>Net cash flow from financing activities</b>		<u>-</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>		(10,242)	(11,202)
<b>Cash and cash equivalents at beginning of year</b>		64,306	75,508
<b>Cash and cash equivalents at end of year</b>		<u>54,064</u>	<u>64,306</u>

\* Please note figures from 2022 have been recalculated and updated accordingly.

**PUBLIC POLICY FORUM NI LTD**  
**NOTES ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 probable 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 a grant from the International Public Policy Observatory 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 Trustees believe that no material uncertainties exist. The Trustees 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 registered by the Charity Commission for Northern Ireland since March 2022 (charity number NIC108659).

**PUBLIC POLICY FORUM NI LIMITED - PIVOTAL**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**AS AT 31 MARCH 2023**

**3. Income from donations and legacies**

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Programme Sponsorship	15,000	-	15,000	69,594
Fundraising & Donations	32,000	-	32,000	-
Other income	8,000	-	8,000	-
	<u>55,000</u>	<u>-</u>	<u>55,000</u>	<u>69,594</u>

**4. Income from Other Trading Activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Equality Commission NI	29,750	-	29,750	-
The Executive Office	-	-	-	25,000
Linen Quarter BID	-	-	-	10,000
The Department of Education	300	-	300	3,000
Belfast Chamber of Commerce	-	-	-	3,500
Training & Other income	1,475	-	1,475	-
	<u>31,525</u>	<u>-</u>	<u>31,525</u>	<u>41,500</u>

**5. Income from investments**

	£	£	2023 £	2022 £
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PUBLIC POLICY FORUM NI LIMITED - PIVOTAL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS AT 31 MARCH 2023

6. Analysis of expenditure

	Activities undertaken directly	Grant funding of activities	Support costs	Total 2023
	£	£	£	£
Research & Publications	53,432	-	1,703	55,135
Communication & Engagement	25,025	-	856	25,881
Governance & Administration	7,097	-	322	7,419
Fundraising	7,097	-	322	7,419
	<u>92,651</u>	<u>-</u>	<u>3,203</u>	<u>95,854</u>

Analysis of expenditure

	Activities undertaken directly	Grant funding of activities	Support costs	Total 2022
	£	£	£	£
Consultancy Fees	4,325	-	-	4,325
Research & Publications	64,322	-	984	65,306
Communication & Engagement	27,614	-	535	28,149
Governance & Administration	8,692	-	189	8,881
Fundraising	8,692	-	188	8,880
	<u>113,645</u>	<u>-</u>	<u>1,896</u>	<u>115,541</u>

7. Allocation of support costs

	Raising funds	Charitable activity	Total 2023
	£	£	£
Governance & Administration	-	600	600
Finance	-	99	99
Depreciation	-	-	-
	<u>-</u>	<u>699</u>	<u>699</u>

Allocation of support costs

	Raising funds	Charitable activity	Total 2022
	£	£	£
Governance	-	600	600
Finance	-	98	98
Depreciation	-	-	-
	<u>-</u>	<u>698</u>	<u>698</u>

8. Governance costs

	2023	2022
	£	£
Independent Examiners Costs	600	600
Trustees remuneration	-	-
Trustee expenses	28	-
Legal and professional fees	475	-
Other	-	-
	<u>1,103</u>	<u>600</u>

PUBLIC POLICY FORUM NI LIMITED - PIVOTAL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS AT 31 MARCH 2023

9. ANALYSIS OF EXPENDITURE

	Total 2023			Total 2022			
	Raising Funds £	Other Trading Activities £	Other £	Total 2023 £	Analysed as:		Total 2022 £
					Unrestricted Funds £	Restricted Funds £	
<b>Direct costs</b>							
Research & Publications	-	14,045	-	14,045	-	-	-
Communications & Engagement	-	5,265	-	5,265	4,325	-	-
Design & Print	-	1,196	-	1,196	3,499	-	-
Fundraising	-	-	-	-	-	-	-
Salaries and NIC	-	64,682	-	64,682	96,744	-	-
Pension Contributions	-	6,254	-	6,254	9,079	-	-
Selection and Recruitment	-	1,209	-	1,209	-	-	-
Travelling and Subsistence	-	290	-	290	162	-	-
Printing and Stationery	-	9	-	9	50	-	-
Telephone and Computer charges	-	328	-	328	156	-	-
Membership & Subscriptions	-	293	-	293	73	-	-
Bank Charges and Interest	-	99	-	99	97	-	-
General Expenses	-	309	-	309	177	-	-
Insurance	-	772	-	772	579	-	-
<b>Support costs</b>							
Governance:							
Independent Examiner's Report	-	600	-	600	600	-	-
Trustees remuneration	-	-	-	-	-	-	-
Trustees expenses	-	28	-	28	-	-	-
Legal and professional fees	-	475	-	475	475	-	-
Other	-	-	-	-	-	-	-
Office costs	-	-	-	-	-	-	-
	-	95,854	-	95,854	95,854	115,541	-

PUBLIC POLICY FORUM NI LIMITED - PIVOTAL

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

AS AT 31 MARCH 2023

10. Net income for the year

This is stated after charging:-

	2023	2022
	£	£
Independent Examiners Fee	600	600
Depreciation of fixed assets	-	-
Operating lease payments	-	-
	<u>600</u>	<u>600</u>

11. Independent Examiner's remuneration

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

12. Trustees and key management personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year.  
Travel expenses of £28.14 was paid during the year.  
The total amount of employee benefits received by key management personnel is £41,715.

13. Staff costs and employee benefits

The average number of employees, employed by the company during the period April 2022 - March 2023 as 2.

	2023	2022
	Number	Number
Raising funds	-	-
Charitable activities	2	3
Governance	-	-
	<u>2</u>	<u>3</u>

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

	2023	2022
	£	£
Wages and salaries	62,538	90,817
Social security costs	2,144	5,927
Defined contribution pension costs	6,254	9,079
	<u>70,936</u>	<u>105,823</u>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 during the period April 2022 - March 2023.

	2023	2022
<i>Allocated to:</i>		
Raising funds	-	-
Charitable activity	70,936	56,229
	<u>70,936</u>	<u>56,229</u>

**PUBLIC POLICY FORUM NI LIMITED - PIVOTAL**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**AS AT 31 MARCH 2023**

**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**

	2023	2022
	£	£
Prepayments and accrued income	7,053	8,000
Amounts owed by related party	-	-
	<u>7,053</u>	<u>8,000</u>

**16. Creditors: -amounts falling due within one year**

	2023	2022
	£	£
Bank loans and overdrafts	-	-
Other tax and social security	-	633
Other creditors	2,189	3,416
Amounts owed to related party	-	-
Accruals	-	-
Deferred income	-	-
	<u>2,189</u>	<u>4,049</u>

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

	2023	2022
	£	£
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 £8,755 (2021-2022 £12,710) The amount of pension costs accrued at the year end amounted to £2189 (2021-2022 - £2146).

**19. Analysis of net assets between funds**

	Tangible fixed assets £	Net current assets £	Long term liabilities £	2023 £
Unrestricted	-	58,928	-	58,928
Restricted	-	-	-	-
Total	<u>-</u>	<u>58,928</u>	<u>-</u>	<u>58,928</u>

**PUBLIC POLICY FORUM NI LIMITED - PIVOTAL**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**AS AT 31 MARCH 2023**

**20. Fund reconciliations**

**Unrestricted funds**

	Balance at 31-Mar 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
General	68,257	86,525	(95,854)	-	58,928
Designated	-	-	-	-	-
	<u>68,257</u>	<u>86,525</u>	<u>(95,854)</u>	<u>-</u>	<u>58,928</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**

	2023 £	2022 £
Net income for the year	- 9,329	- 4,447
Depreciation and impairment of tangible fixed assets	-	-
Interest from investments	-	-
Increase in debtors	947	8,000
Increase in creditors	(1,860)	1,245
Net cash flow from operating activities	<u>(10,242)</u>	<u>(11,202)</u>

\*Please note that figures for 2022 have been recalculated and updated accordingly

**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 LIMITED - PIVOTAL**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**AS AT 31 MARCH 2023**

<b>INCOME</b>	<b>2023</b>		<b>2022</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>GRANTS</b>				
Department of Foreign Affairs	-		54,594	
International Public Policy Observatory	15,000		15,000	
		15,000		69,594
<b>OTHER INCOME</b>				
Research Income	30,050		41,500	
Other Income	1,475		-	
Donations	32,000		-	
Gift Aid	8,000		-	
		71,525		41,500
<b>TOTAL INCOME</b>		<b>86,525</b>		<b>111,094</b>
<b>EXPENDITURE</b>				
<u>Central Costs</u>				
Salaries and NIC	64,682		96,744	
Pension Contributions	6,254		9,079	
Staff travel and subsistence	318		162	
Staff training and conferences	-		-	
Administration and office costs (Note 1)	2,885		1,732	
Selection and Recruitment Costs	1,209		-	
		75,348		107,717
<u>Communication &amp; Engagement</u>				
Research & Publications	14,045		-	
Communications & Engagement	5,265		4,325	
Design & Print	1,196		3,499	
		20,506		7,824
<b>TOTAL EXPENDITURE</b>		<b>95,854</b>		<b>115,541</b>
<b>TOTAL INCOME (Page xx)</b>		<b>86,525</b>		<b>111,094</b>
<b>SURPLUS FOR THE YEAR</b>		<b>- 9,329</b>		<b>- 4,447</b>

**PUBLIC POLICY FORUM NI LIMITED - PIVOTAL**

**DETAILED INCOME AND EXPENDITURE ACCOUNT *(Continued)***

**AS AT 31 MARCH 2023**

<b>Note 1</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>ADMINISTRATION AND OFFICE COSTS</b>		
Telephone, computer & IT costs	328	156
Printing, stationery and postage	9	50
Insurance	772	579
Payroll Fees	309	177
Independent Examiners Fee	600	600
Professional & Legal Fees	475	-
Membership & Subscriptions	293	73
Bank charges	99	97
<b>TOTAL ADMINISTRATION AND OFFICE COSTS</b>	<b><u>2,885</u></b>	<b><u>1,732</u></b>