

REGISTERED COMPANY NUMBER: NI071575 (Northern Ireland)
REGISTERED CHARITY NUMBER: 100403

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2022
for
KILKEEL CHARITABLE TRUST

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
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BT30 6DS

KILKEEL CHARITABLE TRUST

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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KILKEEL CHARITABLE TRUST

Report of the Trustees FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is established to promote the development of community based projects which will enhance individual's skills, confidence and well-being.

Significant activities

The charity has been delivering a programme of personal well-being through their involvement with the Healthy Living Centre Alliance. This is a network of community led health improvement organisations based in areas of high health inequalities throughout Northern Ireland. The company's involvement in the Warm Well and Connected Programme is to promote and deliver workshops and initiatives to encourage individuals to take control of their own health and well-being.

FINANCIAL REVIEW

Principal funding sources

Funds to support the aims and objectives of the charity in terms of the Warm Well and Connected Programme has been secured from the Healthy Living Centre Alliance and has resulted in this initiative being promoted within the community.

Reserves policy

The reserves policy of Kilkeel Charitable Trust is to maintain an operating surplus on an ongoing basis thereby accumulating unrestricted funding reserves. These reserves are to be retained in order to meet precautionary financial requirements.

Going concern

After making appropriate enquiries the board of trustees has a reasonable expectation that the trust has adequate support to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements.

FUTURE PLANS

The charity will seek to ensure the provision of community led projects and to support the delivery of these to the benefit of the members of the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company's name is "Kilkeel Charitable Trust".

The organisation is a charitable company limited by guarantee, incorporated on the 26th January 2009, and registered as a charity on the 25th September 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Directors of the Company for the purposes of charity law and under the company's Articles of Association shall manage the business of the company and exercise all the powers of the company. Each year one third of the directors shall retire by rotation from office and being eligible offer themselves for re-election. Due to the nature of the charity's work the Directors seek to ensure that the needs of the community are appropriately reflected though the diversity of the directors. To enhance this Directors are sought who have an interest and understanding of the charity's work.

Recruitment and appointment of new trustees

The trustees are familiar with the practical work of the charity. Additionally, where new trustees are invited and encouraged to familiarise themselves with the work of the charity and in the context in which it operates.

KILKEEL CHARITABLE TRUST

Report of the Trustees FOR THE YEAR ENDED 31 OCTOBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day decision making is undertaken by the Development Officer under the guidance of the Board of Directors. Financial matters are addressed by the Development Officer in conjunction with the Board of Directors.

It is the responsibility of the Board of Directors along with the Development Officer to ensure that the funders regulations are met and adhered to.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI071575 (Northern Ireland)

Registered Charity number

100403

Registered office

Nautilus Centre
Rooney Road
Kilkeel
Co. Down
BT34 4AG

Trustees

Mr V Aiken M.B.E. Director of Sales
Mr H Nicholson M.B.E. Fish Merchant
Mr G Coulter M.B.E. Manufacturer
Mr J Cunningham Teacher/Butcher
Mr W J Newell MD Seafood Company
Mr S McKee Retired
Ms M D M Coulter Solicitor
Mr A Hanna Entrepreneur
Mr K Fitzpatrick Banking

Company Secretary

Mr S McKee

Independent Examiner

Conaill McGrady FCA
M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

Solicitors

Ms Diane Coulter
125 Harbour Road
Kilkeel
Co. Down
BT34 4AT

KILKEEL CHARITABLE TRUST

Report of the Trustees FOR THE YEAR ENDED 31 OCTOBER 2022

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Independent Examiner

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant information of which the charity's independent examiner is unaware of; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by order of the board of trustees on 25 July 2023 and signed on its behalf by:

Mr W J Newell - Trustee



**Independent Examiner's Report to the Trustees of
Kilkeel Charitable Trust**

I report on the accounts of the company for the year ended 31 October 2022, which are set out on pages five to thirteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors 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 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 particular matters have come to my attention.

Basis of the 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
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.



Conaill McGrady FCA
The Institute of Chartered Accountants in Ireland

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

25 July 2023

KILKEEL CHARITABLE TRUST

**Statement of Financial Activities
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31/10/22 Total funds £	31/10/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,240	-	8,240	4,143
Charitable activities					
Charitable activities		-	-	-	2,400
Restricted funds		-	26,680	26,680	61,773
Total		<u>8,240</u>	<u>26,680</u>	<u>34,920</u>	<u>68,316</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		7,796	-	7,796	6,477
Restricted funds		-	26,680	26,680	61,773
Total		<u>7,796</u>	<u>26,680</u>	<u>34,476</u>	<u>68,250</u>
NET INCOME		444	-	444	66
RECONCILIATION OF FUNDS					
Total funds brought forward		343	-	343	277
TOTAL FUNDS CARRIED FORWARD		<u><u>787</u></u>	<u><u>-</u></u>	<u><u>787</u></u>	<u><u>343</u></u>

The notes form part of these financial statements

KILKEEL CHARITABLE TRUST

**Balance Sheet
31 OCTOBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31/10/22 Total funds £	31/10/21 Total funds £
FIXED ASSETS					
Tangible assets	5	745	-	745	877
CURRENT ASSETS					
Debtors	6	14,358	14,677	29,035	19,781
Cash at bank		-	28,987	28,987	17,415
		<u>14,358</u>	<u>43,664</u>	<u>58,022</u>	<u>37,196</u>
CREDITORS					
Amounts falling due within one year	7	(14,316)	(43,664)	(57,980)	(37,730)
		<u>42</u>	<u>-</u>	<u>42</u>	<u>(534)</u>
NET CURRENT ASSETS					
		<u>787</u>	<u>-</u>	<u>787</u>	<u>343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>787</u>	<u>-</u>	<u>787</u>	<u>343</u>
NET ASSETS/(LIABILITIES)					
		<u>787</u>	<u>-</u>	<u>787</u>	<u>343</u>
FUNDS					
Unrestricted funds	9			<u>787</u>	<u>343</u>
TOTAL FUNDS					
				<u>787</u>	<u>343</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

KILKEEL CHARITABLE TRUST

Balance Sheet - continued
31 OCTOBER 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 July 2023 and were signed on its behalf by:

Mr W J Newell - Trustee 


Ms M/D M Coulter - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees assess whether the use of going concern is appropriate in that whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the trust has adequate support to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

KILKEEL CHARITABLE TRUST**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2022****2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31/10/22	31/10/21
	£	£
Independent examination fees	1,780	1,570
Depreciation - owned assets	132	23
	<u>1,912</u>	<u>1,593</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,143	-	4,143
Charitable activities			
Charitable activities	2,400	-	2,400
Restricted funds	-	61,773	61,773
Total	<u>6,543</u>	<u>61,773</u>	<u>68,316</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	6,477	-	6,477
Restricted funds	-	61,773	61,773
Total	<u>6,477</u>	<u>61,773</u>	<u>68,250</u>
NET INCOME	66	-	66
RECONCILIATION OF FUNDS			
Total funds brought forward	277	-	277
TOTAL FUNDS CARRIED FORWARD	<u>343</u>	<u>-</u>	<u>343</u>

KILKEEL CHARITABLE TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 November 2021 and 31 October 2022	<u>900</u>
DEPRECIATION	
At 1 November 2021	23
Charge for year	<u>132</u>
At 31 October 2022	<u>155</u>
NET BOOK VALUE	
At 31 October 2022	<u>745</u>
At 31 October 2021	<u>877</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/22	31/10/21
	£	£
Trade debtors	29,035	18,922
Other debtors	-	859
	<u>29,035</u>	<u>19,781</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/22	31/10/21
	£	£
Bank loans and overdrafts (see note 8)	13,848	8,075
Trade creditors	42,332	28,015
Accruals and deferred income	1,800	1,640
	<u>57,980</u>	<u>37,730</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31/10/22	31/10/21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>13,848</u>	<u>8,075</u>

KILKEEL CHARITABLE TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

9. MOVEMENT IN FUNDS

	At 1/11/21 £	Net movement in funds £	At 31/10/22 £
Unrestricted funds			
General fund	343	444	787
	<u>343</u>	<u>444</u>	<u>787</u>
TOTAL FUNDS	<u><u>343</u></u>	<u><u>444</u></u>	<u><u>787</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,240	(7,796)	444
Restricted funds			
Derg Valley Healthy Living Centre	17,389	(17,389)	-
Kilkeel Community Association	1,023	(1,023)	-
ASDA	400	(400)	-
Architectural Heritage Fund	1,666	(1,666)	-
Pieta House	6,202	(6,202)	-
	<u>26,680</u>	<u>(26,680)</u>	<u>-</u>
TOTAL FUNDS	<u><u>34,920</u></u>	<u><u>(34,476)</u></u>	<u><u>444</u></u>

Comparatives for movement in funds

	At 1/11/20 £	Net movement in funds £	At 31/10/21 £
Unrestricted funds			
General fund	277	66	343
	<u>277</u>	<u>66</u>	<u>343</u>
TOTAL FUNDS	<u><u>277</u></u>	<u><u>66</u></u>	<u><u>343</u></u>

KILKEEL CHARITABLE TRUST**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2022****9. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,543	(6,477)	66
Restricted funds			
Healthy Living Centre Alliance	19,500	(19,500)	-
Derg Valley Healthy Living Centre	27,116	(27,116)	-
Clanrye Group Limited	6,977	(6,977)	-
Co-operation Ireland	1,446	(1,446)	-
ASDA	900	(900)	-
Architectural Heritage Fund	5,834	(5,834)	-
	<u>61,773</u>	<u>(61,773)</u>	<u>-</u>
TOTAL FUNDS	<u>68,316</u>	<u>(68,250)</u>	<u>66</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/11/20 £	Net movement in funds £	At 31/10/22 £
Unrestricted funds			
General fund	277	510	787
	<u>277</u>	<u>510</u>	<u>787</u>
TOTAL FUNDS	<u>277</u>	<u>510</u>	<u>787</u>

KILKEEL CHARITABLE TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 OCTOBER 2022

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,783	(14,273)	510
Restricted funds			
Healthy Living Centre Alliance	19,500	(19,500)	-
Derg Valley Healthy Living Centre	44,505	(44,505)	-
Clanrye Group Limited	6,977	(6,977)	-
Co-operation Ireland	1,446	(1,446)	-
Kilkeel Community Association	1,023	(1,023)	-
ASDA	1,300	(1,300)	-
Architectural Heritage Fund	7,500	(7,500)	-
Pieta House	6,202	(6,202)	-
	<u>88,453</u>	<u>(88,453)</u>	<u>-</u>
TOTAL FUNDS	<u>103,236</u>	<u>(102,726)</u>	<u>510</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.