

Charity registration number NIC100593

Company registration number NI622687 (Northern Ireland)

**THE EAKIN FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE EAKIN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr T G Eakin  
Mr J D Eakin

**Charity number**

NIC100593

**Company number**

NI622687

**Independent examiner**

Miscampbell & Co  
6 Annadale Avenue  
Belfast  
BT7 3JH

**Bankers**

Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

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# THE EAKIN FOUNDATION

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# THE EAKIN FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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)" (effective 1 January 2019).

#### **Objectives and activities**

##### **Policies and objectives**

Eakin Foundation was incorporated on 6th February 2014.

The objectives of the Eakin Foundation are:-

- 1) To relieve conflict related trauma, distress and social isolation by providing aid to developing countries.
- 2) To advance community reconciliation in Northern Ireland and abroad through the promotion of education, the advancement of local amateur sport and the delivery of support services.

##### **Main activities undertaken to further the company's purposes for the public benefit**

The charity has made several donations during the year. The main ones are listed below in the Review of Activities.

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

#### **Achievements and performance**

##### **Review of activities**

The Foundation supported various charities throughout the year, including Namwanda Zerridah and Queen's University, and more.

#### **Financial review**

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

It is the policy of the charity that unrestricted 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 consider 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. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The Eakin Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr T G Eakin

Mr P A Eakin

(Resigned 31 March 2023)

Mr J D Eakin

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

# THE EAKIN FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### **Organisational structure and decision-making policies**

The charity is limited by guarantee, having no share capital. Only persons who subscribe to the objects expressed in the Memorandum of Association of the company, and are appointed by the Executive committee, or the company in a General Meeting, can be admitted as Trustees.

### **Funds held as custodian trustee**

No funds are held as custodian on behalf of others.

The trustees report was approved by the Board of Trustees.



Mr T G Eakin  
**Trustee**

30 October 2023

# THE EAKIN FOUNDATION

## STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

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The trustees, who are also the directors of the Eakin Foundation for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare the financial statements 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 financial statements, 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 financial statements 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 financial statements 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.

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# THE EAKIN FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EAKIN FOUNDATION

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I report to the trustees on my examination of the financial statements of The Eakin Foundation (the charity) for the year ended 31 March 2023.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Miscampbell & Co**

6 Annadale Avenue  
Belfast  
BT7 3JH

Dated: 30 October 2023

# THE EAKIN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

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		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	25,000	12,607
<u>Charitable activities</u>		—	—
<b><u>Expenditure on:</u></b>			
Charitable activities	4	14,223	18,865
		—	—
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		10,777	(6,258)
Fund balances at 1 April 2022		61,610	67,868
<b>Fund balances at 31 March 2023</b>		<u>72,387</u>	<u>61,610</u>

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

All income and expenditure derive from continuing activities.

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

# THE EAKIN FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2023

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	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		73,707		62,894	
<b>Creditors: amounts falling due within one year</b>					
	9	<u>(1,320)</u>		<u>(1,284)</u>	
Net current assets			<u>72,387</u>		<u>61,610</u>
<b>Income funds</b>					
Unrestricted funds			<u>72,387</u>		<u>61,610</u>
			<u>72,387</u>		<u>61,610</u>

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 March 2023.

# THE EAKIN FOUNDATION

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30 October 2023

Mr T G Eakin  
Trustee



Company registration number NI622687

# THE EAKIN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

The Eakin Foundation is a private company limited by guarantee. The company is incorporated in Northern Ireland and has the company number NI622687, also a registered charity with the Charity's Commission NI and has the charity number NIC100593. The registered office address and principal place of business is 15 Ballystockart Road, Comber, Down, BT23 5QY. The principal activity of the company continued to be to prevent or relieve poverty, conflict related trauma, distress and or social isolation by providing aid to developing countries and to advance community reconciliation in Northern Ireland and abroad.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 not to prepare a Statement of Cash Flows.

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

The financial statements 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 financial statements, 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE EAKIN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 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.

###### ***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.

##### 1.7 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 is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE EAKIN FOUNDATION

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

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### 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.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	25,000	12,607
	<u>          </u>	<u>          </u>

### 4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Share of support costs (see note 5)	12,867	17,581
Share of governance costs (see note 5)	1,356	1,284
	<u>          </u>	<u>          </u>
	<u>14,223</u>	<u>18,865</u>

# THE EAKIN FOUNDATION

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

5 Support costs	Support Governance costs		2023		Support Governance costs		2022		Basis of allocation
	£	£	£	£	£	£	£		
High School Meal tickets	500	-	500	-	-	-	-	-	
Just giving Tyhafan	910	-	910	-	-	-	-	-	
Just giving Cause NI	510	-	510	-	-	-	-	-	
Donation:- Lagan Rescue	-	-	-	1,000	-	1,000	-	1,000	
Donation:- McMillan Cancer relief	-	-	-	1,445	-	1,445	-	1,445	
Donation:- Queen's University Bridge Future	10,000	-	10,000	-	-	10,000	-	10,000	
Donation:- Knight's Wheelchair Club	-	-	-	(500)	-	(500)	-	(500)	
Donation:- Aware	-	-	-	400	-	400	-	400	
Donation:- SSAFA	-	-	-	500	-	500	-	500	
Donation:- Clandeboye Junior academy for golf	-	-	-	1,000	-	1,000	-	1,000	
Bank Fees	207	-	207	206	-	206	-	206	
Donation:- Namwanda Zerridah	740	-	740	3,530	-	3,530	-	3,530	
Independent examiners fees	-	1,356	1,356	-	1,284	-	1,284	1,284	Governance
	<u>12,867</u>	<u>1,356</u>	<u>14,223</u>	<u>17,581</u>	<u>1,284</u>	<u>18,865</u>		<u>18,865</u>	
Analysed between Charitable activities	<u>12,867</u>	<u>1,356</u>	<u>14,223</u>	<u>17,581</u>	<u>1,284</u>	<u>18,865</u>		<u>18,865</u>	

Governance costs includes payments to the Independent examiners of £1,356 (2022- £1,284) for audit fees.

# THE EAKIN FOUNDATION

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

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### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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

	2023 £	2022 £
Accruals and deferred income	1,320	1,284

### 10 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 March 2023 are represented by:		
Current assets/(liabilities)	72,387	61,610
	<u>72,387</u>	<u>61,610</u>

### 11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).