

**FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE**

ACCOUNTS

31st MARCH 2023

COMPANY No: NI 026294

CHARITY NO: NIC100658

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

ACCOUNTS

YEAR ENDED 31 MARCH 2023

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FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees, who are also directors for the purposes of company law, present their report and the unaudited accounts of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Fermanagh Rural Community Initiative
Charity registration number	NIC100658
Company registration number	NI026294

The trustees

The trustees who served the charity during the year were as follows:

Ms Patricia Sheridan
Mr M J Ivan Kee
Mr Christopher Spence
Mr Robin Cornell

RETIREMENT OF TRUSTEES

The following trustees are to retire in accordance with the Articles of Association and, being eligible, offer themselves for re-appointment:

Ms Patricia Sheridan
Mr M J Ivan Kee
Mr Christopher Spence
Mr Robin Cornell

Secretary Mr Robin Cornell

Accountants Clare Jones
Corrigan & Co Ltd
Unit 9 Enniskillen Business Centre
21 Lackaghboy Road
Enniskillen
Co. Fermanagh
Northern Ireland
BT74 4RL

Bankers First Trust
2-4 East Bridge Street
Enniskillen
Co. Fermanagh
Northern Ireland
BT74 7BT

**FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2023

Solicitors

Cooper Wilkinson
Imperial Buildings
38-40 Queen Elizabeth Road
Enniskillen
Co. Fermanagh
Northern Ireland
BT74 7BY

STRUCTURE, GOVERNANCE AND MANAGEMENT

FRCI is a company limited by guarantee, having no share capital and is governed by its Memorandum and Articles of Association.

OBJECTIVES AND ACTIVITIES

Our vision is to make employment accessible to all by supporting and encouraging people to reach their full potential through training and development. The strategic objectives for 2022/23 are:

- * To manage finances and assets efficiently and effectively;
- * To develop and deliver quality training which fulfil customer needs;
- * To increase the client and customer base of FRCI through effective marketing of the range of services provided; and
- * To partner with appropriate organisations to respond to existing needs and emerging opportunities.

ACHIEVEMENTS AND PERFORMANCE

During the year FRCI completed delivery of ASPIRE Project and Heritage project. The ASPIRE project was an employability project with 185 availing of support. Of this figure 90% achieved at least one formal qualification and 50% progressed into employment.

The Heritage project for a recreational project to support the promotion of greenwood furniture created for waste timber and fallen trees. 36 participants availed of the support during this period.

We also supported 104 private individuals to complete short courses in First Aid and Food Hygiene.

FINANCIAL REVIEW

As trustees, we are disappointed with the financial performance of the company during the financial year which has resulted in net outgoing resources of (£25,902), however, the Balance Sheet demonstrates that the company still has sound resources and liquidity.

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2023

SMALL COMPANY EXEMPTIONS

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

Registered office:
Unit 3
56A Tempo Road
Enniskillen
Co. Fermanagh
N. Ireland
BT74 6HR

Signed by order of the trustees



Robin Cornell

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRCI

YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the Charitable Incorporated Organisation (CIO) for the period from 1 April 2022 to 31 March 2023.

Responsibilities and basis of report

As trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the CIO 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

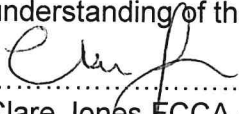
Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the CIMA, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by the 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 accounts to be reached.


.....
Clare Jones FCCA of
Corrigan & Co Ltd
Chartered Certified Accountants
Unit 9 Enniskillen Business Centre
21 Lackaghboy Road
Enniskillen
Co. Fermanagh
BT74 4RL

Date:

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	263,786	257,587
Other incoming resources	3	---	56
TOTAL INCOMING RESOURCES		263,786	257,643
Costs of generating funds:			
Costs of generating voluntary income	4	(31,966)	(20,570)
Governance costs	5	(24,499)	(243,749)
TOTAL RESOURCES EXPENDED		(288,283)	(264,319)
NET OUTGOING RESOURCES FOR THE YEAR	6	(25,902)	(6,676)
RECONCILIATION OF FUNDS			
Total funds brought forward		56,947	63,623
TOTAL FUNDS CARRIED FORWARD		32,450	56,947

The statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
INCOME		263,786	257,643
TOTAL EXPENDITURE		(288,283)	(264,319)
		<hr/>	<hr/>
OPERATING DEFICIENCY	6	(24,497)	(6,676)
		<hr/>	<hr/>
DEFICIT FOR THE FINANCIAL YEAR		(24,497)	(6,676)
		<hr/> <hr/>	<hr/> <hr/>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

YEAR ENDED 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		13,714		17,142
CURRENT ASSETS					
Debtors	9	22,653		24,378	
Cash at bank and in hand	10	3,957		2,918	
		26,610		47,296	
CREDITORS: Amounts falling due within one year					
	11	(7,874)		(7,491)	
NET CURRENT ASSETS			18,736		39,805
TOTAL ASSETS LESS CURRENT LIABILITIES			32,450		56,947
NET ASSETS			32,450		56,947
FUNDS					
Restricted income funds			---		---
Unrestricted income funds	12	32,450		56,947	
		32,450		56,947	


For the year ended 31 March 2023, the charity was entitled to exemption under Article 257A(3) of the Companies (Northern Ireland) Order 1986.

No members have required the charity to obtain an audit of its accounts for the year in question in accordance with Article 257B(2).

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

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

These accounts were approved by the members of the committee and authorised for issue on the and are signed on their behalf by:

Ms Patricia Sheridan
Director 

Company Registration Number: NI026294

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of accounting

The accounts have been prepared under the historical cost convention. They are presented in pound sterling and are rounded to the nearest pound.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Fixed assets

All fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computers & Fixtures, fittings	20% reducing balance
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FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2023

2. VOLUNTARY INCOME

	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
ASPIRE	126,351	126,351	122,922
HMRC grants & allowances	4,000	4,000	15,690
National Lottery grant - community fund	10,000	10,000	49,700
Hertiage Fund	47,069	47,069	---
Community foundation	9,828	9,828	5,023
Garfield Weston Foundation	10,000	10,000	---
Other income	12,125	12,125	9,808
CO-OP Ireland	---	---	4,676
Training	14,833	14,833	12,184
Good things foundation	2,040	2,040	7,270
FYPD (IFI)	---	---	4,000
Halifax foundation	4,185	4,185	---
Room hire	385	385	850
Covid money – Dept of communities	---	---	15,168
American Ireland fund	---	---	4,296
Nineven Trust	---	---	5,000
Neighbourly Foundation	1,000	1,000	1,000
Community Development & Health	13,600	13,600	---
The Allen Lane	5,965	5,965	---
Mentee Program	1,000	1,000	---
FODC	1,405	1,405	---
	<hr/>	<hr/>	<hr/>
	263,786	263,786	242,929

3. OTHER INCOMING RESOURCES

	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Investment Income	---	---	---
Bank deposit interest	---	---	56

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Costs of generating income (Note 2)	31,966	31,966	20,570

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2023

5. GOVERNANCE COSTS

	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Salaries and wages	188,672	188,672	176,830
Premises costs	42,585	42,585	46,836
Accountancy fees	1,200	1,200	1,200
Audit fees	---	---	---
Consultancy fees	---	---	---
Other financial costs	20,432	20,432	16,106
Depreciation	3,428	3,428	2,777
	<hr/> 256,317	<hr/> 256,317	<hr/> 243,749 <hr/>

6. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	Total funds 2023	Total funds 2022
	£	£
Depreciation	3,428	2,777
Auditors' fees	---	---
Operating lease costs:	---	---
- Land and buildings – rent	25,000	25,000
- Plant and machinery	---	---
	<hr/>	<hr/>

**FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2023

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	Total funds 2023 £	Total funds 2022 £
Wages and salaries (including redundancy)	188,672	176,830
Social security costs	22,706	14,117
Other post-retirement benefit costs	9,258	6,453
	220,636	197,400

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023 No.	2022 No.
General manager	1	1
Training staff	3	3
Admin staff	4	4
Number of maintenance staff	1	1
	9	9

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

8. TANGIBLE FIXED ASSETS

	Investment Land & buildings £	Other plant & machinery etc £	Total £
COST			
At 1 April 2022	20,000	179,052	179,052
Additions	---	---	---
Disposal	(20,000)	---	---
	---	179,052	179,052
DEPRECIATION			
At 1 April 2022	---	161,910	161,910
Charge for the year	---	3,428	3,428
	---	165,338	165,338
NET BOOK VALUE			
At 31 March 2023	---	13,714	13,714
At 31 March 2022	---	17,142	17,142

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2023

9. DEBTORS

	2023	2022
	£	£
Trade debtors	22,653	22,600
Prepayments	---	1,778
	<hr/> 22,653	<hr/> 24,378

10. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Bank deposit account	3,950	22,918
Cash in hand	7	---
	<hr/> 3,957	<hr/> 22,918

11. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
PAYE and social security	2,149	3,868
Other creditors	5,725	3,263
Advance payment - IFI	---	---
	<hr/> ---	<hr/> 360
	<hr/> 7,874	<hr/> 7,491

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2022	Outgoing Resources	Balance at 31 Mar 2023
	£	£	£
General funds	56,947	(24,497)	32,450
	<hr/>		

13. COMPANY LIMITED BY GUARANTEE

The Company is registered with The Charity Commission for Northern Ireland under Reference Number NIC100658.