

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

ACCOUNTS

31st MARCH 2024

COMPANY No: NI 026294

CHARITY NO: NIC100658

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

ACCOUNTS

YEAR ENDED 31 MARCH 2024

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FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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 2024.

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 2024

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 2023/24 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

The ASPIRE project completed on 31st March 2023 and it wasn't replaced until the beginning of June 2023 with a project called REAP. Due to late start for project the number joining during 23/24 was 72 with only four completing within that period. Two went into further education and two returned to benefits.

Our new Heritage project commenced on 1st September 2023 and during this period 48 participants availed of training in local Fermanagh Farmland Heritage training activities.

We continued with our private training in the areas of IT, First Aid, Food Hygiene and Health and Safety and 85 completed and achieved within this range of course delivery.

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 (£41,940).

FRCI continue to explore all funding avenues to draw down funds to ensure the company remains sustainable in the future.

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2024

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 2024

I report to the charity trustees on my examination of the accounts of the Charitable Incorporated Organisation (CIO) for the period from 1 April 2023 to 31 March 2024.

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.

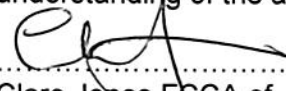
Independent examiner's statement

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 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	203,713	263,786
Other incoming resources	3	---	---
TOTAL INCOMING RESOURCES		203,713	263,786
Costs of generating funds:			
Costs of generating voluntary income	4	(24,750)	(31,966)
Governance costs	5	(220,903)	(256,317)
TOTAL RESOURCES EXPENDED		(245,653)	(288,283)
NET OUTGOING RESOURCES FOR THE YEAR	6	(41,940)	(25,902)
RECONCILIATION OF FUNDS			
Total funds brought forward		32,450	56,947
TOTAL FUNDS CARRIED FORWARD		(9,490)	32,450

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 2024

	Note	2024 £	2023 £
INCOME		203,713	263,786
TOTAL EXPENDITURE		(245,653)	(288,283)
		<hr/>	<hr/>
OPERATING DEFICIENCY	6	(41,940)	(24,497)
		<hr/>	<hr/>
DEFICIT FOR THE FINANCIAL YEAR		(41,940)	(24,497)
		<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 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		10,971		13,714
CURRENT ASSETS					
Debtors	9	23,438		22,653	
Cash at bank and in hand	10	3,072		3,957	
			26,510		26,610
CREDITORS: Amounts falling due within one year	11	(46,971)		(7,874)	
NET CURRENT ASSETS			(20,461)		18,736
TOTAL ASSETS LESS CURRENT LIABILITIES			(9,490)		32,450
NET ASSETS			(9,490)		32,450
FUNDS					
Restricted income funds			---		---
Unrestricted income funds	12		(9,490)		32,450
			(9,490)		32,450

For the year ended 31 March 2024, 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 2024

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 2024

2. VOLUNTARY INCOME

	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
ASPIRE	89,139	89,139	126,351
HMRC grants & allowances	5,000	5,000	4,000
National Lottery grant - community fund	---	---	10,000
Heritage Fund	22,121	22,121	47,069
Community foundation	22,657	22,657	9,828
Garfield Weston Foundation	---	---	10,000
Other income	13,220	13,220	12,125
Donations	180	180	---
Training	27,391	27,391	14,833
Good things foundation	---	---	2,040
Migrant Help ESOL & Employability Grant	5,000	5,000	---
Halifax foundation	---	---	4,185
Room hire	4,845	4,845	385
Local Living Grant	1,260	1,260	---
The Ireland Heart of the community fund	5,000	5,000	---
Nineven Trust	---	---	---
Neighbourly Foundation	500	500	1,000
Community Development & Health	7,400	7,400	13,600
The Allen Lane	---	---	5,965
Mentee Program	---	---	1,000
FODC	---	---	1,405
	203,713	203,713	263,786

3. OTHER INCOMING RESOURCES

	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Investment Income	---	---	---
Bank deposit interest	---	---	---

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Costs of generating income (Note 2)	24,750	24,750	31,966

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2024

5. GOVERNANCE COSTS

	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Salaries and wages	159,120	159,120	188,672
Premises costs	40,052	40,052	42,585
Accountancy fees	1,200	1,200	1,200
Audit fees	---	---	---
Consultancy fees	---	---	---
Other financial costs	17,788	17,788	20,432
Depreciation	2,743	2,743	3,428
	220,903	220,903	256,317

6. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	Total funds 2024	Total funds 2023
	£	£
Depreciation	2,743	3,428
Auditors' fees	---	---
Operating lease costs:	---	---
- Land and buildings – rent	25,000	25,000
- Plant and machinery	---	---

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2024

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	Total funds 2024 £	Total funds 2023 £
Wages and salaries (including redundancy)	147,716	188,672
Social security costs	9,719	22,706
Other post-retirement benefit costs	1,685	9,258
	159,120	220,636

Particulars of employees:

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

	2024 No.	2023 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 2023	---	179,052	179,052
Additions	---	---	---
Disposal	---	---	---
	---	179,052	179,052
DEPRECIATION			
At 1 April 2023	---	165,338	165,338
Charge for the year	---	2,743	2,743
	---	168,081	168,081
NET BOOK VALUE			
At 31 March 2024	---	10,971	10,971

FERMANAGH RURAL COMMUNITY INITIATIVE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2024

9. DEBTORS

	2024	2023
	£	£
Trade debtors	23,438	22,653
Prepayments	---	---
	<hr/> 23,438	<hr/> 22,653

10. CASH AT BANK AND IN HAND

	2024	2023
	£	£
Bank deposit account	3,066	3,950
Cash in hand	7	7
	<hr/> 3,073	<hr/> 3,957

11. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
PAYE and social security	4,416	2,149
Other creditors & accruals	10,015	5,725
Bank loans & overdrafts	24,540	---
Loan from Ciaran	8,000	---
	<hr/> 46,971	<hr/> 7,874

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2023	Outgoing Resources	Balance at 31 Mar 2024
	£	£	£
General funds	32,450	(41,940)	(9,490)
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13. COMPANY LIMITED BY GUARANTEE

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

