

Cairde Screen

**Annual report and unaudited financial
statements for the year ended 30 April 2023**

Registration No: NI602796 (Northern Ireland)

Charity Registration No: 101315

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Charity Information

Directors

Caroline McCloskey
Anthony Scullion
Daniel Scullion
Maria McCullagh

Accountants

ASM (M) Ltd
Chartered Accountants
The Diamond Centre
Market Street
Magherafelt

Registered Office

Unit 1
The Diamond Centre
Market Street
Magherafelt

Bankers

Bank of Ireland Limited
Market Street
Magherafelt

Registration Number

NI602796 (Northern Ireland)

Charity Registration Number

101315

Strategic Report

The Directors present their Strategic Report for the year ended 30 April 2023.

Principal activities

The Charity's principal activity is to provide or assist in the provision of facilities and services primarily for the benefit of the community and visitors to the parish of Ballinascreen and its environs of South Derry for recreational, sporting or other leisure time occupation in the interests of social welfare.

Review of activities and future developments

The results for the year are set out in the Statement of Financial Activities on page 7 and in the related notes.

Future outlook

The future developments in the Charity's activities are discussed in the Directors' Report.

Grant making policy

The Charity seeks applications for grants and other forms of assistance from various parties in the local area and proposals are reviewed and assessed in detail and approved by the Board of Directors.

Reserves Policy

The Directors have reviewed the Charity's requirements for reserves in conjunction with their analysis of the main risks for the Charity.

The unrestricted funds not invested in fixed assets need to be sufficient to cover six months of annual running costs.

At the date of the approval of these financial statements the Charity has approximately 2 months reserves and the Directors recognise that this will require the building up of reserves over the next few years.

However the level and nature of expenditure has been analysed and an assessment made as to how reductions can be made if the need arises. This policy is reviewed annually by the Board of Directors.

Principal risks and uncertainties

The principal risk and uncertainty affecting the Charity is maintaining donation levels.

The Charity's management endeavours to mitigate these risks by implementing regular strategic and operational reviews.

Key performance indicators

The Charity Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

Financial risk management

The Charity's operations expose it to a variety of financial risks that are analysed under separate subheadings below.

The Charity has a risk management programme in place that seeks to limit the adverse effects of these risks on the financial performance of the Charity.

Credit risk

The Charity does not sell on credit and consequently does not have any credit risk.

Financial instruments

The Charity does not actively use financial instruments as part of its financial risk management.

Liquidity risk

The Charity maintains a mixture of long term and short term debt finance that is designed to ensure that the Charity has sufficient available funds for current operations and planned expansions.

Foreign exchange risk

The Charity's principal operating currency is sterling (£).

The Charity does not have any material transactions in foreign currencies.

The Charity does not have any material exposure to foreign exchange risk.

Strategic Report

Approval

This Strategic Report was approved by the Board of Directors on 3 January 2024 and signed on its behalf by:

Caroline McCloskey

Caroline McCloskey

Director

Directors' Report

The Directors present their report and the unaudited financial statements for the year ended 30 April 2023.

Results

The Statement of Financial Activities for the year ended 30 April 2023 is set out on page 7.

Performance review

Both the year end financial position and the financial performance for the year were as expected.

Future outlook

The Directors expect that the Charity's recent financial performance will be sustained for the foreseeable future.

Directors

The directors of the Charity at 30 April 2023, who have all been directors for the whole of the year ended on that date, are listed on page 1.

Corporate governance

Cairde Screen is a company limited by guarantee and as such it does not have share capital.

Every director being a member of the Executive Committee undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1.00.

The Company registered with the HM Revenue & Customs as a charitable body for taxation purposes (HM Revenue & Customs Charity No. XT25307). The Company was incorporated on 12 April 2010 and its governing instruments are the Memorandum and Articles of Association. The address of the Company's registered office, which is also its principal address, is given on page 1.

The Company is registered with The Charities Commission for Northern Ireland (Charity No. 101315).

Remuneration

The directors of the Company received no remuneration other than the reimbursement of out of pocket expenses.

Dividends and transfers to reserves

The Directors do not recommend the payment of a dividend in respect of the year ended 30 April 2023.

The result for the year has been transferred to reserves.

Financial instruments and risk management

Information on the use of financial instruments by the Charity and its management of financial risk are discussed in the Strategic Report.

Changes in fixed assets

The movements in fixed assets during the year are set out in note 13 to the financial statements.

Research and development

The Charity does not have any material research and development activities.

Events after the reporting date

There were no material events after the year end that require disclosure in the financial statements.

Employees

The Charity's policy is to consult and discuss with employees where appropriate matters likely to affect employees' interests.

Disabled persons

The Charity's policy is to recruit disabled workers for those vacancies that they are able to fill and all necessary assistance with initial training courses is provided. Arrangements are made, whenever possible, for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

Political donations

The Charity did not make any political donations during the year or in the preceding year.

Directors' Report

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards and applicable law).

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and the profit or loss of the Charity for that financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures, disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

The Directors 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.

Accounting records

The measures taken by the Directors to secure compliance with the requirements of Section 386 to Section 389 of the Companies Act 2006, with regard to keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Charity's accounting records are maintained at Unit 1, The Diamond Centre, Market Street, Magherafelt.

Provisions relating to the preparation of the financial statements

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to na sized companies.

Approval

This Directors' Report was approved by the Board of Directors on 3 January 2024 and signed on its behalf by:

Caroline McCloskey

Caroline McCloskey

Director

Independent Accountants' report to the Board of Directors on the unaudited financial statements of Cairde Screen

We report to the directors' on our examination of the financial statements of Cairde Screen for the year ended 30 April 2023.

Responsibilities and basis of report

The directors of the Company are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. You are satisfied that the Charity is not required by charity law to be audited and have chosen instead to have an independent examination.

We report in respect of our examination of the Charity's financial statements as carried out under Section 65 of the 2008 Act. In carrying out our examination we have followed the general directions by the Charity Commission for Northern Ireland under Section 65(9) (b) of the 2008 Act.

Independent examiner's statement

We have completed our examination and we confirm that no matters have come to our attention in connection with our examination giving us cause to believe that in any material aspect.

1. Accounting records were not kept as required by with Section 63 of the 2008 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 the 2008 Act; or
4. The financial statements do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

We confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

ASM (M) Ltd

ASM (M) Ltd
Chartered Accountants
The Diamond Centre
Market Street
Magherafelt

3 January 2024

Statement of Financial Activities

	Note	Unrestricted Funds 30 April 2023 (12 months) £	Restricted Funds 30 April 2023 (12 months) £	Endowment Funds 30 April 2023 (12 months) £	Total 30 April 2023 (12 months) £	Total 30 April 2022 (12 months) £
Incoming Resources						
Trading Income						
Trading revenue		29,533	-	-	29,533	25,482
Trading costs		-	-	-	-	-
Net Trading Income		29,533	-	-	29,533	25,482
Voluntary income	7	-	-	-	-	-
Total incoming resources		29,533	-	-	29,533	25,482
Resources Expended						
Charitable activities		-	-	-	-	-
Governance		800	-	-	800	800
Management and administration	8	-	-	-	-	-
Total resources expended	9	800	-	-	800	800
		28,733	-	-	28,733	24,682
Amortisation of property, plant and equipment		(1,470)	-	-	(1,470)	(1,469)
Net resources for the year before interest payable		27,263	-	-	27,263	23,213
Interest payable	11	-	-	-	-	-
Net resources for the year before taxation		27,263	-	-	27,263	23,213
Taxation	12	-	-	-	-	-
Net resources for the year		27,263	-	-	27,263	23,213

Statement of Comprehensive Income

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£
At 1 May 2021		185,216	-	-	185,216
Total comprehensive income for the year		23,213	-	-	23,213
At 30 April 2022		208,429	-	-	208,429
Total comprehensive income for the year		27,263	-	-	27,263
At 30 April 2023		235,692	-	-	235,692

All amounts above relate to continuing operations of the Charity.

Statement of Financial Position

	Note	30 April 2023 £	30 April 2022 £
Fixed assets			
Property, plant and equipment	13	68,509	69,979
		68,509	69,979
Current assets			
Receivables	14	80,639	57,172
Cash at bank and in hand		95,544	89,528
		176,183	146,700
Creditors: amounts falling due within one year	15	9,000	8,250
Net current assets		167,183	138,450
Total assets less current liabilities		235,692	208,429
Provisions for liabilities	16	-	-
		-	-
Net assets		235,692	208,429
Capital and reserves			
Unrestricted reserves		235,692	208,429
Restricted reserves		-	-
Total capital and reserves		235,692	208,429

The Charity has taken advantage of the exemption provided for under Section 477 of the Companies Act 2006 not to have these financial statements audited, and has done so on the grounds that the conditions specified in Section 477 of the Companies Act 2006 are satisfied.

The Charity's shareholders have not served a notice on the Charity under Section 476(1) in accordance with Section 476(2) of the Companies Act 2006.

The Directors acknowledge the Charity's obligations under the Companies Act 2006 to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the Charity at the end of each period of account and of its profit or loss for each period of account, and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as they are applicable to the Charity.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small sized companies.

The financial statements on pages 7 to 16 were approved and authorised for issue by the Board of Directors on 3 January 2024 and were signed on its behalf by:

Caroline McCloskey

Caroline McCloskey

Director

Registration Number: NI602796 (Northern Ireland)

Charity Registration Number: 101315

Notes to the financial statements

1. Company Information

Legal status

Cairde Screen is a private company limited by guarantee established in Northern Ireland.

Registration number and registered office

The Charity's registered office address and registration number is set out on page 1.

Functional currency

The financial statements are prepared in sterling (£) which is the functional currency of the Charity.

2. Basis of preparation of financial statements

Applicable legislation and accounting standards

These financial statements have been prepared in accordance with:

- (i) 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) – (Charities SORP (FRS 102));
- (ii) applicable UK accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland;
- (iii) the historical cost basis of accounting; and
- (iv) the Companies Act 2006.

Going concern

The Charity made a surplus during the year ended 30 April 2023 and, at that date, the Charity's assets exceeded its liabilities.

After making enquiries the Charity's directors consider there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and accordingly have prepared the financial statements on the going concern basis.

Funds

The Charity has various types of funds for which it is responsible and which require separate disclosure. These are as follows:

- (i) **restricted funds:** income which is earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation;
- (ii) **unrestricted funds:** funds which are expendable at the discretion of the Directors in furtherance of the objects of the Company. In addition to expenditure on transport provision, such funds may be held in order to finance capital investment and working capital; and
- (iii) **endowment funds:** funds which comprise of unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Management and administration costs

Costs that relate to the costs of running the Charity, such as the costs of meetings, audit and statutory compliance and any costs which cannot be specifically identified to another expenditure classification, are separately disclosed as management and administration costs.

3. Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements used in the application of accounting policies

There were no critical judgements used in the application of accounting policies and the preparation of the financial statements.

Notes to the financial statements

Critical accounting estimates and assumptions

There were no critical accounting estimates or assumptions used in the application of accounting policies and the preparation of the financial statements.

4. Principal accounting policies

Property, plant and equipment

Land and buildings are stated at purchase cost, net of depreciation and any provision for impairment.

The carrying value of property and plant and equipment is reviewed for impairment in each accounting period if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is calculated to write off the cost of property and plant and equipment, less any estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates and bases used for this purpose are as follows:

Asset category	Basis of amortisation	%
Freehold and long leasehold buildings	Straight Line	2.00%

Notes to the financial statements**Turnover**

Turnover represents amounts receivable for goods and services net of value added taxes and trade discounts.

Investment Income

Income from deposits is included, together with any related tax credit, in the Income Statement on an accruals basis.

Foreign Currencies

Transactions denominated in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of the transaction.

At the end of each financial accounting period assets and liabilities denominated in foreign currencies are translated into Sterling at the exchange rates ruling at that date and all exchange differences are taken to the Income Statement.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Notes to the financial statements

Deferred taxation

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Cash Flow Presentation Exemption

The Company has taken advantage of the exemption from the requirements of FRS 105 to present a Statement of Cash Flows on the grounds that it is a micro sized company.

5. Directors' emoluments and key management compensation

Directors' remuneration

	30 April 2023 (12 months)	30 April 2022 (12 months)
	£	£
Aggregate emoluments	-	-
	<u>-</u>	<u>-</u>

Key management remuneration

The Directors are the key management of the Charity.

6. Employee information

The average number of persons (including executive Directors) employed by the Charity during the year was:

	30 April 2023 (12 months) Number	30 April 2022 (12 months) Number
By activity		
Governance indirect payroll	4	4
Total employees	<u>4</u>	<u>4</u>

and their emoluments were:

	30 April 2023 (12 months) £	30 April 2022 (12 months) £
Staff costs (for the persons above)		
Gross wages and salaries	-	-
Employer's social security costs	-	-
	<u>-</u>	<u>-</u>

Notes to the financial statements

7. Voluntary income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	30 April	30 April	30 April	30 April	30 April
	2023	2023	2023	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
	£	£	£	£	£
Other voluntary income	-	-	-	-	-
	-	-	-	-	-

8. Management and administration

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	30 April	30 April	30 April	30 April	30 April
	2023	2023	2023	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
	£	£	£	£	£
Management & administration	-	-	-	-	-
	-	-	-	-	-

9. Analysis of total resources expended

	Trading activities	Charitable activities	Raising funds	Governance	Investment management	Total	Total
	30 April	30 April	30 April	30 April	30 April	30 April	30 April
	2023	2023	2023	2023	2023	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
	£	£	£	£	£	£	£
Direct expenditure	-	-	-	800	-	800	800
	-	-	-	800	-	800	800

10. Net Resources

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	30 April	30 April	30 April	30 April	30 April
	2023	2023	2023	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
	£	£	£	£	£

Net resources for the year before interest payable is stated after charging:

Accountants' fees:

Accounts preparation	750	-	-	750	750
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Depreciation charge for the year:

Owned fixed assets - property, plant and equipment	1,470	-	-	1,470	1,469
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11. Interest payable and similar charges

	30 April	30 April
	2023	2022
	(12 months)	(12 months)
	£	£
Interest payable on bank loans and overdrafts:		
Repayable within five years and not by instalments	-	-
	-	-

Notes to the financial statements

12. Taxation

No provision for taxation is required as the Company has charitable status approved by the HM Revenue & Customs.

13. Property, plant and equipment

	Freehold and long leasehold buildings	Total
	£	£
Cost		
At 1 May 2022	73,512	73,512
Additions	-	-
At 30 April 2023	73,512	73,512
Depreciation		
At 1 May 2022	3,533	3,533
Charge for the year	1,470	1,470
At 30 April 2023	5,003	5,003
Net book value		
At 30 April 2023	68,509	68,509
At 30 April 2022	69,979	69,979

The net book value of property, plant and equipment include amounts of £Nil (2022: £Nil) in respect of assets held under asset purchase agreements.

14. Receivables

	30 April 2023	30 April 2022
	£	£
Amounts falling due within one year		
Trade receivables	-	-
Other receivables	80,639	57,172
	80,639	57,172

15. Creditors: amounts falling due within one year

	30 April 2023	30 April 2022
	£	£
Accruals	9,000	8,250
	9,000	8,250

16. Provisions for liabilities

Deferred taxation

Deferred taxation provided in the financial statements is analysed as follows:

	30 April 2023	30 April 2022
	£	£
Gross fixed asset timing differences	-	-
Net timing differences	-	-
Timing differences not provided	-	-
Deferred tax provision	-	-

Notes to the financial statements**17. Pension costs****Defined contribution pension schemes**

The Charity did not make any contributions to employee pension schemes during the year.

18. Contingent liabilities

Under the terms of certain government grant agreements, a liability may arise to repay in whole or in part capital or revenue grants received if certain conditions in the grant agreements are not complied with. In the opinion of the directors the terms of the letter of offer have been complied with and a liability is not expected to arise.

19. Events after the reporting period

There were no material events in the period between the end of the reporting year and the date of the approval of the financial statements.

20. Called up share capital

The Company is a company limited by a guarantee and it does not have a share capital.

Every director being a member of the Executive Committee undertakes to contribute to the assets of the Company, in the event of same being wound up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1.00.

21. Capital commitments

The Charity did not have any material capital commitments at 30 April 2023 or at 30 April 2022.

22. Contracts with inception dates after the end of the reporting period

The Charity did not enter into any material contractual commitments in the period between the year end and the date of approval of these financial statements.

23. Approval of the financial statements

The Board of Directors approved the financial statements for issue on 3 January 2024.