



Patton Rainey & Associates

Chartered Accountants and Registered Auditors

REGISTERED COMPANY NUMBER: NI036318 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101326

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE FOUNTAIN (NI) LIMITED

Patton Rainey and Associates
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT



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THE FOUNTAIN (NI) LIMITED

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for the Year Ended 31 DECEMBER 2021

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REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2021

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 December 2021. The trustees have prepared the financial statements in accordance with the Companies Act 2006 and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are for the public benefit as set out in the Articles of Association and are restricted to the following:

- (a) to advance the Christian Religion
- (b) to promote the benefit of the inhabitants of Northern Ireland with particular emphasis on young people but without distinction of sex, sexual orientation, race or of political, religious or other opinion by associating together the said inhabitants in a common effort to relieve poverty and advance education and to provide facilities in the interests of social welfare for the recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

Significant activities

The charity operates a youth centre called the Fountain Centre, for the children and young people living in the area of Kesh and the surrounding areas of North Fermanagh.

Public benefit

The direct benefits which flow from the purposes of The Fountain (NI) Limited include provision of a range of religious, social, educational and recreational activities mainly based within the Fountain Centre, Kesh for members of the local community and from the surrounding areas of North Fermanagh, providing them with the opportunity to avail of activities that assist and improve understanding and knowledge of the Christian religion, educational attainment, health, social interaction and their conditions of life through accessing services and activities that would not normally be made available to them. Examples are youth connect groups, youth clubs, facilities that are appropriate for scouts and guides organisations, keep fit classes, rooms for prayer and worship meetings for children and young people, indoor football, badminton, party events and outreach events for the community. The Fountain (NI) Limited also provides space for local organisations and charities to meet allowing these organisations and charities to function in a manner that they could not previously attain.

Benefits of the activities are evidenced by the measurement of numbers from our purposes are that The Fountain (NI) Limited members and their families can participate in all activities that are operated and this is incidental and necessary to ensure that all members of the district can potentially benefit.

The Trustees seek to ensure that the Public benefit requirement is considered and The Fountain (NI) Limited facilitates the advancement of the Christian Religion and having due regard to the Charity Commission guidance on public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 8 June 1999 and registered with the Charity Commission for Northern Ireland on 5 February 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI036318 (Northern Ireland)

Registered Charity number

101326

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2021

Registered office

C/o Emma Jones
38 Crillan Road
Kesh
Co. Fermanagh
BT93 1BF

Trustees

Mrs R Beare
A Crawford
Mrs E Jones
T K Boyle
Mrs J Parkinson
J Curtis
G Knox
P Booth (appointed 1.8.21)

Company Secretary

Mrs R Beare

Independent Examiner

W K Rainey FCA
Patton Rainey and Associates
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Fountain (NI) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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.

Approved by order of the board of trustees on 14 April 2022 and signed on its behalf by:



Mrs E Jones - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FOUNTAIN (NI) LIMITED**

I report on the accounts of the company for the year ended 31 December 2021, which are set out on pages four to ten.

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.

W K Rainey FCA
Patton Rainey and Associates
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

14 April 2022

THE FOUNTAIN (NI) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 DECEMBER 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		14,236	12,016
Other trading activities	2	565	1,878
Investment income	3	17,666	17,668
Total		32,467	31,562
EXPENDITURE ON			
Raising funds		10,705	10,343
Other		13,054	13,272
Total		23,759	23,615
NET INCOME		8,708	7,947
RECONCILIATION OF FUNDS			
Total funds brought forward		216,813	208,866
TOTAL FUNDS CARRIED FORWARD		225,521	216,813

The notes form part of these financial statements

THE FOUNTAIN (NI) LIMITED (REGISTERED NUMBER: NI036318)

BALANCE SHEET
31 DECEMBER 2021

		31.12.21	31.12.20
		Unrestricted	Total
		funds	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	7	461,420	473,894
CURRENT ASSETS			
Cash at bank		11,876	8,361
CREDITORS			
Amounts falling due within one year	8	(449)	(450)
NET CURRENT ASSETS		<u>11,427</u>	<u>7,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		472,847	481,805
CREDITORS			
Amounts falling due after more than one year	9	(247,326)	(264,992)
NET ASSETS		<u>225,521</u>	<u>216,813</u>
FUNDS			
Unrestricted funds	10	<u>225,521</u>	<u>216,813</u>
TOTAL FUNDS		<u>225,521</u>	<u>216,813</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

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 14 April 2022 and were signed on its behalf by:



E Jones - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2021

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: 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

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.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% 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.

Grants

Grants that relate to specific capital expenditure are treated as deferred income which is then credited to the income and expenditure account over the related asset's useful life. Other grants are credited to the income and expenditure account when received.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Hire of hall	220	700
Re-cycling income	345	250
JRS Grant received	-	928
	<hr/>	<hr/>
	565	1,878
	<hr/> <hr/>	<hr/> <hr/>

THE FOUNTAIN (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2021

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deferred grant released	17,666	17,666
Sundry income	-	2
	<u>17,666</u>	<u>17,668</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	12,474	12,676
	<u>12,474</u>	<u>12,676</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	150	2,946
	<u>150</u>	<u>2,946</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Administration	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

THE FOUNTAIN (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2021

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>583,231</u>	<u>16,715</u>	<u>599,946</u>
DEPRECIATION			
At 1 January 2021	113,381	12,671	126,052
Charge for year	11,665	809	12,474
At 31 December 2021	<u>125,046</u>	<u>13,480</u>	<u>138,526</u>
NET BOOK VALUE			
At 31 December 2021	<u>458,185</u>	<u>3,235</u>	<u>461,420</u>
At 31 December 2020	<u>469,850</u>	<u>4,044</u>	<u>473,894</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Accruals and deferred income	<u>449</u>	<u>450</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Deferred government grants	<u>247,326</u>	<u>264,992</u>

Other creditors includes a deferred grant of £247,326 (2020:£264,992).

10. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	26,813	8,708	35,521
Property Capital Fund	190,000	-	190,000
	<u>216,813</u>	<u>8,708</u>	<u>225,521</u>
TOTAL FUNDS	<u>216,813</u>	<u>8,708</u>	<u>225,521</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,467	(23,759)	8,708
TOTAL FUNDS	<u>32,467</u>	<u>(23,759)</u>	<u>8,708</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	18,866	7,947	26,813
Property Capital Fund	190,000	-	190,000
	<u>208,866</u>	<u>7,947</u>	<u>216,813</u>
TOTAL FUNDS	<u>208,866</u>	<u>7,947</u>	<u>216,813</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,562	(23,615)	7,947
TOTAL FUNDS	<u>31,562</u>	<u>(23,615)</u>	<u>7,947</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	18,866	16,655	35,521
Property Capital Fund	190,000	-	190,000
	<u>208,866</u>	<u>16,655</u>	<u>225,521</u>
TOTAL FUNDS	<u>208,866</u>	<u>16,655</u>	<u>225,521</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2021

10. 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	64,029	(47,374)	16,655
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>64,029</u>	<u>(47,374)</u>	<u>16,655</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.