

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**THE FOUNTAIN (NI) LIMITED**

Patton Rainey Stenson Limited  
Chartered Accountants  
6 East Bridge Street  
Enniskillen  
Co. Fermanagh  
BT74 7BT

**THE FOUNTAIN (NI) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 DECEMBER 2024**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5 to 6
<b>Notes to the Financial Statements</b>	7 to 11

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 DECEMBER 2024**

---

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 2024. 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

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

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 DECEMBER 2024**

---

**Registered office**

The Fountain Youth Centre  
54 Drumwhinney Road  
Rosscolban  
Kesh  
Co. Fermanagh  
BT93 1TN

**Trustees**

Mrs R Beare  
Mr A Crawford  
Mrs E Jones  
Mr T K Boyle  
Mrs J Parkinson  
Mr G Knox

**Company Secretary**

Mrs R Beare

**Independent Examiner**

Mr Thomas S Patton FCA  
Patton Rainey Stenson Limited  
Chartered Accountants  
6 East Bridge Street  
Enniskillen  
Co. Fermanagh  
BT74 7BT

Approved by order of the board of trustees on 16 October 2025 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 2024, which are set out on pages four to eleven.

**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**

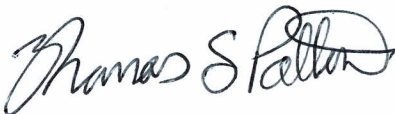
I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the 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.



Mr Thomas S Patton FCA

Patton Rainey Stenson Limited  
Chartered Accountants  
6 East Bridge Street  
Enniskillen  
Co. Fermanagh  
BT74 7BT

16 October 2025

**THE FOUNTAIN (NI) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		16,125	2,553	18,678	19,954
Other trading activities	2	2,105	-	2,105	2,228
Investment income	3	17,666	-	17,666	17,666
<b>Total</b>		<b>35,896</b>	<b>2,553</b>	<b>38,449</b>	<b>39,848</b>
<b>EXPENDITURE ON</b>					
Raising funds		14,410	4,786	19,196	15,923
Other		12,721	-	12,721	12,775
<b>Total</b>		<b>27,131</b>	<b>4,786</b>	<b>31,917</b>	<b>28,698</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>8,765</b>	<b>(2,233)</b>	<b>6,532</b>	<b>11,150</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		238,324	6,360	244,684	233,534
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>247,089</b>	<b>4,127</b>	<b>251,216</b>	<b>244,684</b>

The notes form part of these financial statements

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

**BALANCE SHEET**  
**31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	424,846	-	424,846	436,925
<b>CURRENT ASSETS</b>					
Cash at bank		17,020	4,127	21,147	20,202
<b>CREDITORS</b>					
Amounts falling due within one year	8	(449)	-	(449)	(449)
<b>NET CURRENT ASSETS</b>		<u>16,571</u>	<u>4,127</u>	<u>20,698</u>	<u>19,753</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>441,417</u>	<u>4,127</u>	<u>445,544</u>	<u>456,678</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(194,328)	-	(194,328)	(211,994)
<b>NET ASSETS</b>		<u>247,089</u>	<u>4,127</u>	<u>251,216</u>	<u>244,684</u>
<b>FUNDS</b>	10				
Unrestricted funds				247,089	238,324
Restricted funds				4,127	6,360
<b>TOTAL FUNDS</b>				<u>251,216</u>	<u>244,684</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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.

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

**BALANCE SHEET - continued**  
**31 DECEMBER 2024**

---

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 16 October 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E Jones', written over a horizontal line.

Mrs E Jones - Trustee

**THE FOUNTAIN (NI) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 DECEMBER 2024**

---

**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 Statnard 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**

	31.12.24	31.12.23
	£	£
Hire of hall	1,676	1,778
Re-cycling income	429	365
Sundry	-	85
	<u>2,105</u>	<u>2,228</u>

**THE FOUNTAIN (NI) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2024**

**3. INVESTMENT INCOME**

	<b>31.12.24</b>	31.12.23
	<b>£</b>	£
Deferred grant released	<b>17,666</b>	17,666

**4. NET INCOME/(EXPENDITURE)**

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

	<b>31.12.24</b>	31.12.23
	<b>£</b>	£
Depreciation - owned assets	<b>12,079</b>	12,183

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**6. STAFF COSTS**

	<b>31.12.24</b>	31.12.23
	<b>£</b>	£
Wages and salaries	<b>400</b>	640
	<b>400</b>	640

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

	<b>31.12.24</b>	31.12.23
Administration	<b>1</b>	1

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 2024****7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2024 and 31 December 2024	<u>583,231</u>	<u>16,715</u>	<u>599,946</u>
<b>DEPRECIATION</b>			
At 1 January 2024	<u>148,376</u>	<u>14,645</u>	<u>163,021</u>
Charge for year	<u>11,665</u>	<u>414</u>	<u>12,079</u>
At 31 December 2024	<u>160,041</u>	<u>15,059</u>	<u>175,100</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>423,190</u>	<u>1,656</u>	<u>424,846</u>
At 31 December 2023	<u>434,855</u>	<u>2,070</u>	<u>436,925</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Accruals and deferred income	<u>449</u>	<u>449</u>

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

	31.12.24	31.12.23
	£	£
Deferred government grants	<u>194,328</u>	<u>211,994</u>

Other creditors includes a deferred grant of £194,328 (2023:£211,994).

**10. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	<u>48,324</u>	<u>8,765</u>	<u>57,089</u>
Property Capital Fund	<u>190,000</u>	<u>-</u>	<u>190,000</u>
	<u>238,324</u>	<u>8,765</u>	<u>247,089</u>
<b>Restricted funds</b>			
Duke of Edinburgh Awards Scheme	<u>6,360</u>	<u>(2,233)</u>	<u>4,127</u>
<b>TOTAL FUNDS</b>	<u>244,684</u>	<u>6,532</u>	<u>251,216</u>

**THE FOUNTAIN (NI) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2024**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	35,896	(27,131)	8,765
<b>Restricted funds</b>			
Duke of Edinburgh Awards Scheme	2,553	(4,786)	(2,233)
<b>TOTAL FUNDS</b>	<u>38,449</u>	<u>(31,917)</u>	<u>6,532</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	43,534	4,790	48,324
Property Capital Fund	190,000	-	190,000
	<u>233,534</u>	<u>4,790</u>	<u>238,324</u>
<b>Restricted funds</b>			
Duke of Edinburgh Awards Scheme	-	6,360	6,360
<b>TOTAL FUNDS</b>	<u>233,534</u>	<u>11,150</u>	<u>244,684</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,423	(28,633)	4,790
<b>Restricted funds</b>			
Duke of Edinburgh Awards Scheme	6,425	(65)	6,360
<b>TOTAL FUNDS</b>	<u>39,848</u>	<u>(28,698)</u>	<u>11,150</u>

**THE FOUNTAIN (NI) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2024**

**10. MOVEMENT IN FUNDS - continued**

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	43,534	13,555	57,089
Property Capital Fund	190,000	-	190,000
	<u>233,534</u>	<u>13,555</u>	<u>247,089</u>
<b>Restricted funds</b>			
Duke of Edinburgh Awards Scheme	-	4,127	4,127
	<u>233,534</u>	<u>17,682</u>	<u>251,216</u>

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 £
<b>Unrestricted funds</b>			
General fund	69,319	(55,764)	13,555
<b>Restricted funds</b>			
Duke of Edinburgh Awards Scheme	8,978	(4,851)	4,127
	<u>78,297</u>	<u>(60,615)</u>	<u>17,682</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**12. PROPERTY CAPITAL FUND**

The funds held in the property fund relate to a donation received from Magheraculmoney Parish Church to assist in the build of the property.

The terms of this donation are that it is repayable to Magheraculmoney Parish Church in the unlikely event that the property were to be sold.