

LARNE FOOTBALL CLUB (NI)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2024

Company Registration No: NI 623433
Charities Commission NI No: 101698

TMcD Accountancy Practice
Chartered Accountants
35 Ballylough Road Donaghcloney
BT66 7PQ

LARNE FOOTBALL CLUB (NI)
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2024

CONTENTS	PAGES
Officers and professional advisers	1
Directors' report	2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6

LARNE FOOTBALL CLUB (NI)

OFFICERS AND PROFESSIONAL ADVISERS

Committee of Management - Directors

G Humphrey
JB McCammon
B McRandall
J McKinstry
D Neil
MA Wilkinson

Registered office

Inver Park
Inver Road
Larne
Co Antrim
BT40 3BW

Accountants

TMcD Accountancy Practice
Chartered Accountants
35 Ballylough Road
Donaghcloney
BT66 7PQ

LARNE FOOTBALL CLUB (NI)

DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2024

The Directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st March 2024.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Our Aims and Objectives

Larne Football Club NI promotes community participation in healthy recreation as well as social development of the players and their families by providing facilities for the playing of Association Football for the residents of Larne and its environs. Provide and assist in providing facilities for sport, recreation or other leisure-time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare. Public Benefit: We do this through providing a range of activities which meet the needs of local communities including coaching and playing of amateur football, organisation of activities which promote health and wellbeing and positive mental health. We engage with people from disadvantaged communities and communities with higher levels of poverty and encourage them to use our facilities at Inver Park, bringing people together and tackling sectarianism and racism, contributing to a stronger civic society. The benefit of these objectives and activities is improved health and wellbeing in people who participate, improved skills and knowledge and improved confidence and self-esteem, contributing towards a better quality of life. The activities also benefit the wider community by bringing people together from different areas impacted on by poverty, promoting better community relations and social cohesion. Harm: Potential harm caused by our activities would include injury through participating in recreation activities such as amateur football coaching that were not properly organised. Similarly, potential harm may come from our premises and stadium if they are not properly maintained and could injure members of the public. However, the risk of such harm arising is rare and the risk of any harm arising is outweighed by the overall benefit to the public. Purposes: Advance the education of children and young people through such means as the Directors think fit in accordance with the law of charity. Public Benefit: We achieve this purposes through delivering education programmes such as those involving arts, crafts and music for disadvantaged children and young people. These bring a range of benefits to children and young people including, improving participation in education, improving skills and knowledge, increasing participation in society and improving confidence and self esteem. Potential Harm: Potential harm from our activities may come from using equipment that is unsafe or undertaking activities in premises that are not fit for purpose or using tutors and volunteers who are unskilled. However, the risk of such harm arising is rare and the risk of any harm arising is outweighed by the overall benefit to the public.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the board

Trustee
Date:

INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS OF LARNE FOOTBALL CLUB (NI)

YEAR ENDED 31ST MARCH 2024

We report to the trustees on our examination of the accounts of Larne Football Club (NI) for the year ended 31 March 2024.

Respective responsibilities of charity directors and examiner;

As the charity directors you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to;

- examine the accounts under section 65 of the Charities Act 2008;
- 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 2008.
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our 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 a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- that the accounts do not accord with those accounting records;
- that the accounts do not comply with the accounting requirements of the Section 396 of the Companies Act 2006 and 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;
- that there is further information needed for proper understanding.

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

TMcD Accountancy Practice
Chartered Accountants
35 Ballylough Road
Donaghcloney
BT66 7PQ
Date:

LARNE FOOTBALL CLUB (NI)

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2024

	2024			2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Incoming Resources				
Donations	39,206	-	39,206	445,551
Rent Income	(98,559)	-	(98,559)	54,390
Release of grant	9,643	-	9,643	6,648
	<u>(49,710)</u>	<u>-</u>	<u>(49,710)</u>	<u>506,588</u>
Resources Expended				
Office costs	489	-	489	4,307
Legal and professional fees	6,350	-	6,350	13,647
Donations	27,392	-	27,392	21,512
Upkeep and maintenance	2,731	-	2,731	495
Depreciation	81,695	-	81,695	75,304
Loan interest	744	-	744	1,743
	<u>119,401</u>	<u>-</u>	<u>119,401</u>	<u>117,008</u>
Surplus (deficit) for the year	(169,111)	-	(169,111)	389,581
Balance brought forward	3,038,768	193,374	3,232,142	2,842,561
Balance carried forward	2,869,657	193,374	3,063,031	3,232,142

All of the company's activities are classed as continuing.

Movements on reserves and all recognised gains and losses are shown above.

LARNE FOOTBALL CLUB (NI)

BALANCE SHEET

AT 31ST MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	2	<u>3,123,186</u>	<u>3,123,186</u>
CURRENT ASSETS			
Debtors	3	7,733	148,695
Bank and cash balances		<u>53,112</u>	<u>43,491</u>
		60,845	192,186
CURRENT LIABILITIES			
Creditors	4	<u>25,957</u>	<u>30,419</u>
NET CURRENT ASSETS			
		<u>34,888</u>	<u>161,767</u>
		3,158,074	3,316,778
LONG TERM LIABILITIES			
	4	<u>95,043</u>	<u>84,636</u>
TOTAL ASSETS LESS LIABILITIES			
		<u><u>3,063,031</u></u>	<u><u>3,232,142</u></u>
RESERVES			
Unrestricted reserves		2,869,657	3,038,768
Restricted reserves		<u>193,374</u>	<u>193,374</u>
Reserves	5	<u><u>3,063,031</u></u>	<u><u>3,232,142</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the trustees on the _____ and are signed on their behalf by:



Trustee

Chair

23/12/24



Trustee

23/12/24

LARNE FOOTBALL CLUB (NI)

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

(a) Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared on the going concern basis and under the historical cost convention, follow the recommendations in Statement of Recommended Practice: Accounting by Charities and in accordance with FRS 102. The reporting currency is Sterling.

(b) Incoming resources

Income from grants and donations is included in full in the Statement of Financial Activities when receivable. Other income is credited to incoming resources on an accruals basis.

(c) Tangible fixed assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rate used for this purpose is:

Land	Nil%
Buildings and grounds	2% p.a.
Plant and fixtures	10% p.a.

(d) Grants

Capital grants are recognised as a long term creditor and released to the income and expenditure account over the same estimated useful life as the asset to which it relates is depreciated. The principal annual rate used for this purpose is:

Plant and fixtures	10% p.a.
--------------------	----------

LARNE FOOTBALL CLUB (NI)

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2024

2. TANGIBLE FIXED ASSETS

	Plant & fixtures	Land	Buildings & grounds	Total
Cost	£	£	£	£
At 1 April 2023	208,877	207,184	2,990,511	3,406,572
Additions	-	-	49,870	49,870
At 31 March 2024	<u>208,877</u>	<u>207,184</u>	<u>3,040,381</u>	<u>3,456,442</u>
Depreciation				
At 1 April 2023	30,121	-	221,440	251,561
Charge for year	20,888	-	60,807	81,695
At 31 March 2024	<u>51,009</u>	<u>-</u>	<u>282,247</u>	<u>333,256</u>
Net book value				
At 31 March 2024	<u>157,868</u>	<u>207,184</u>	<u>2,758,134</u>	<u>3,123,186</u>
At 31 March 2023	<u>178,756</u>	<u>207,184</u>	<u>2,769,071</u>	<u>3,155,011</u>

3. DEBTORS

	2024	2023
	£	£
Prepayments and accrued income	7,488	145,000
Other debtors	245	3,695
	<u>148,695</u>	<u>148,695</u>

LARNE FOOTBALL CLUB (NI)

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2024

4. CREDITORS

	2024 £	2023 £
Amounts falling due within one year:		
Accruals and deferred income	3,100	25,500
Other creditors	22,857	4,919
	<u>25,957</u>	<u>30,419</u>
Amounts falling due after one year:		
Loan	24,103	34,003
Grants (see below)	70,940	50,633
	<u>95,043</u>	<u>84,636</u>
Grant:		
Balance forward	50,633	30,266
Received during the year	29,950	27,015
Released	(9,643)	(6,648)
	<u>70,940</u>	<u>50,633</u>
Net book value		

5. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted £	Unrestricted £	Total £
Tangible fixed assets	-	3,123,186	3,123,186
Net current assets	193,374	(158,486)	34,888
Long term liabilities		(95,043)	(95,043)
Net assets at 31 March 2024	<u>193,374</u>	<u>2,869,657</u>	<u>3,063,031</u>

6 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. LIABILITY OF MEMBERS

Larne Football Club (NI) is a company limited by guarantee and does not have a share capital.