

Registered Charity Number
102212

All Set Cross Cultural Project

Report and Accounts

31 March 2023

**All Set Cross Cultural Project
Report and accounts
Contents**

	Page
Trusteess' report	1
Independent Examiners Report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 - 9

All Set Cross Cultural Project

Registered Charity Number:

102212

Trustees' Report

The trustees present their report and accounts for the year ended 31 March 2023.

Principal activities

The principal activity during the year continued to be the advancement of education, understanding and appreciation of Irish and Scottish traditional music and dance among people of all ages but particularly the young in Northern Ireland (hereafter called the "area of benefit") by: Organising workshops, classes and public performances to provide access to and promote interest and participation in traditional Irish and Scottish music and dance for all sections of the community in the area of benefit.

Trustees

The following persons served as board members and trustees during the year:

List of Office Bearers & Board Members

Chair - Connor Moore

Secretary - Naoimi Allen

Treasurer - Dorothy McGarrity

Board Members

Ashley Farrell

Siobhan Quinn

Ailin Litter

Danielle McKernan

Jen Shiels

This report was approved by the board on  and signed on its behalf.

Dorothy McGarrity
Trustee / Treasurer

**All Set Cross Cultural Project
Independent Examiner's Report**

Independent examiner's report to the charity trustees of All Set Cross Cultural Project

I report on the accounts of the Trust for the year ended 31 March 2023, which are set out on pages 3 to

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the

It is my responsibility to:

- a) Examine the accounts under section 65 of the Charities Act
- b) Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- c) State whether particular matters have come to my attention.

Basis of 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.

My 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.

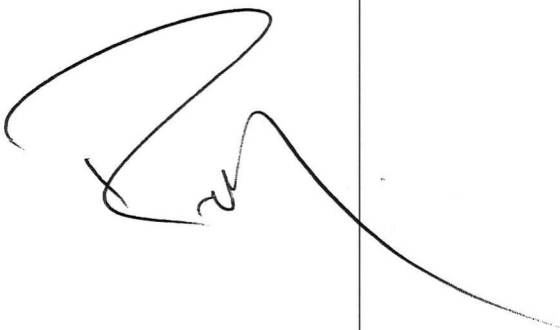
My role is to state whether any material matters have come to my attention giving me cause to believe:

- a) That accounting records were not kept in accordance with section 63 of the Charities Act
- b) That the accounts do not accord with those accounting records
- c) That the accounts do not comply with the accounting requirements of the Charities Act
- d) 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.

Name: Rowan McMahon
Professional Qualification: Certified Public Accountant
Address: 109 Church Street, Portadown, Co Armagh, BT62 3DB
Date: 4 December 2023



**All Set Cross Cultural Project
Profit and Loss Account
for the year ended 31 March 2023**

	2023	2022
	£	£
Income	73,454	67,548
Direct Costs	(54,676)	(36,455)
Gross Surplus	<u>18,778</u>	<u>31,093</u>
Administrative expenses	(16,584)	(17,457)
Operating Surplus	<u>2,194</u>	<u>13,636</u>
Interest receivable	-	15
Surplus for the financial year	<u><u>2,194</u></u>	<u><u>13,651</u></u>

All Set Cross Cultural Project

Registered number:

102212

Balance Sheet

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	2	38,743	38,743
Current assets			
Debtors	3	-	4,559
Cash at bank and in hand		43,414	29,955
		<u>43,414</u>	<u>34,514</u>
Creditors: amounts falling due within one year	4	(9,907)	(3,201)
Net current assets		<u>33,507</u>	<u>31,313</u>
Net assets		<u>72,250</u>	<u>70,056</u>
Capital and reserves			
Reserve account		72,250	70,056
Reserves		<u>72,250</u>	<u>70,056</u>

Dorothy McGarrity
Trustee / Treasurer
Approved by the board on



**All Set Cross Cultural Project
Notes to the Accounts
for the year ended 31 March 2023**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**All Set Cross Cultural Project
Notes to the Accounts
for the year ended 31 March 2023**

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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 the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

**All Set Cross Cultural Project
Notes to the Accounts
for the year ended 31 March 2023**

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2022	38,743
At 31 March 2023	<u>38,743</u>
Depreciation	
At 31 March 2023	<u>-</u>
Net book value	
At 31 March 2023	<u>38,743</u>
At 31 March 2022	<u>38,743</u>

3 Debtors

2023	2022
£	£

Trade debtors	<u>-</u>	<u>4,559</u>
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4 Creditors: amounts falling due within one year

2023	2022
£	£

Trade creditors	9,908	3,200
Other creditors	(1)	1
	<u>9,907</u>	<u>3,201</u>

5 Other information

All Set Cross Cultural Project is a Charity Registered in Northern Ireland. Its registered office is:

38 Milltown Lane
Birches
Portadown
Co Armagh
BT62 1TB

**All Set Cross Cultural Project
Detailed profit and loss account
for the year ended 31 March 2023**

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Income	73,454	67,548
Costs	(54,676)	(36,455)
Gross Surplus	<u>18,778</u>	<u>31,093</u>
Administrative expenses	(16,584)	(17,457)
Operating Surplus	<u>2,194</u>	<u>13,636</u>
Interest receivable	-	15
Surplus	<u>2,194</u>	<u>13,651</u>

All Set Cross Cultural Project
Detailed profit and loss account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Income		
Income	<u>73,454</u>	<u>67,548</u>
Direct Costs		
Purchases	-	54
Direct labour	<u>54,676</u>	<u>36,401</u>
	<u>54,676</u>	<u>36,455</u>
Administrative expenses		
Employee costs:		
Wages and salaries	7,489	7,488
Staff training and welfare	-	330
	<u>7,489</u>	<u>7,818</u>
Premises costs:		
Rent	7,011	2,000
Light and heat	<u>(1,906)</u>	<u>2,495</u>
	<u>5,105</u>	<u>4,495</u>
General administrative expenses:		
Telephone and fax	507	23
Stationery and printing	186	25
Subscriptions	29	-
Bank charges	136	36
Insurance	620	592
Repairs and maintenance	675	569
Sundry expenses	<u>683</u>	<u>1</u>
	<u>2,836</u>	<u>1,246</u>
Legal and professional costs:		
Accountancy fees	834	816
Consultancy fees	-	2,695
Advertising and PR	<u>320</u>	<u>387</u>
	<u>1,154</u>	<u>3,898</u>
	<u>16,584</u>	<u>17,457</u>

All Set Cross Cultural Project

Profit And Loss Account - Income Analysis

For the year ended 31 March 2023

	2023
	£
Income	
Arts Council Lottery Fund - Restricted Funding	33,192.00
Arts Council Rural Engagement - Restricted Funding	8,982.00
Community Foundation	2,000.00
Council Funding - Restricted Funding	642.00
ESME Mitchell Fund	2,000.00
Fast Trad Enrolments	22,143.00
Halifax Foundation - Restricted Funding	4,094.00
Miscellaneous	250.00
STEPS	150.00
Total Income	<u>73,453.00</u>

All Set Cross Cultural Project

Profit And Loss Account - Expenses Analysis

For the year ended 31 March 2023

	2023
	£
Expenses	
Accountancy fees	834.00
Advertising and PR	320.00
Artist Fees - Community Foundation	2,000.00
Artist Fees - Rural Grant Programme	4,040.00
Artist Fees National Lottery Fund	9,981.00
Artists Fees - FastTrad	18,045.00
Bank charges	136.00
ESME Mitchell Trust	2,030.00
Instruments	675.00
Insurance	620.00
* Light and heat	- 1,906.00
Manager Fees	18,579.00
Rent	3,131.00
Stationery and printing	186.00
Subscriptions	29.00
Sundry	683.00
Telephone and fax	507.00
Wages and salaries	7,489.00
Workshops	3,880.00
Total Expenses	<u>71,259.00</u>

* Substantial electricity refund in 2022 / 2023 year