

Registration number NI053949 (Northern Ireland)

Carn Media

Registered Charity Number: 102716

Annual report and unaudited financial statements

for the year ended 28th February 2024

Company information

Trustees	Declan Devlin Niall O’Cathain	
Company secretary	Leanne Noone	Resigned 6 th May 2023
Key Personnel	Steven Noonan	
Company number	NI053949	
Charity number	102716	
Principal and Registered office	An Carn Tirkane Maghera	
Accountants	EM Accountants 42A-44A New Row Coleraine BT52 1AF	
Bankers	Bank of Ireland Market Street Magherafelt	
Solicitors	P J J McGuckin Hall Street Maghera	

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Independent Examiner's Report to the Trustees of Carn Media

I report on the accounts of the charity for the year ended 28th February 2024 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees 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; and
- 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. 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.



Paul McKillop (Feb 12, 2025 11:28 GMT)

Paul McKillop F.C.C.A
EM Accountants
42A/44A New Row
Coleraine
Co Londonderry
BT52 1AF

28th October 2024

Carn Media
Statement of financial activities (incorporating summary income and expenditure account)
for the year ended 28th February 2024

		Restricted	Unrestricted	2023
	Notes	£	£	£
Income				
Income from charitable activities:				
Media services		-	15,000	20,027
Voluntary income		-	-	-
		-----	-----	-----
Total Income		-	15,000	20,027
		-----	-----	-----
Expenditure				
Expenditure on Charitable Activities:				
Running and operating costs	3	-	14,224	18,728
		-----	-----	-----
Total Expenditure		-	14,224	18,728
		-----	-----	-----
Net income/(expenditure) before transfers			776	1,299
Gross transfers between funds		-	-	-
		-----	-----	-----
Net income/(expenditure) and movement in funds for the year		-	776	1,299
		-----	-----	-----
Reconciliation of Funds				
Total Funds Brought Forward		-	(7,615)	(8,914)
		-----	-----	-----
Total Funds Carried Forward		-	(6,839)	(7,615)
		-----	-----	-----

All amounts relate to continuing operations of the charity.

All income and expenditure in 2023 was unrestricted

The charity has no recognised gains or losses other than those included in the results above, and therefore no separate statement of gains and losses has been presented.

The notes on pages 12 to 17 form an integral part of these financial statements

Carn Media
Balance sheet
As at 28th February 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		-		-
Current assets					
Debtors	6	3,517		7,000	
Cash at bank and in hand		2,822		724	
		6,339		724	
Creditors: amounts falling due within one year	7	(13,178)		(15,339)	
Net current (liabilities)/assets			(6,839)		(7,615)
Total assets less current liabilities			(6,839)		(7,615)
Net assets			(6,839)		(7,615)
Funds of the Charity					
Restricted reserves	8		-		-
Unrestricted Reserves	8		(6,839)		(7,615)
Total Charity funds			(6,839)		(7,615)

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

For the year ended 28th February 2024 the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board on 28th October 2024 and signed on its behalf by

Niall Ó Catháin
Niall Ó Catháin (Feb 12, 2025 15:54 GMT)

Niall Ó Catháin
Trustee

Registration Number: NI053949

Charity Registration Number: 102716

The notes on pages 12 to 17 form an integral part of these financial statements

Carn Media
Notes to the financial statements
for the year ended 28th February 2024

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items, which are considered material in relation to the company accounts.

1.1. Basis of preparation

The financial statements are prepared in accordance with the historic cost convention and comply with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS102), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £ and the trustees have concluded that the financial statements give a true and fair view. The Financial Statements comply with SORP(FRS102 1A)

The accounts have been prepared under the historic cost convention. The principal accounting policies adopted are set out below.

1.2. Tangible fixed assets and depreciation

The carrying value of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

The charity’s policy is to provide depreciation at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

Office and computer equipment – 20% Straight Line

1.3. Income

Income is recognised on a receivable basis when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The specific bases are as follows:

Donations and gifts

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when received.

Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and released to revenue over the estimated useful life of the relevant assets.

Carn Media
Notes to the financial statements
for the year ended 28th February 2024

1.4. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Charitable expenditure

Charitable expenditure comprises direct expenditure including direct staff costs to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

1.5. Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

1.6. Fund accounting

The charity has various types of funds for which it is responsible, and which require separate disclosure. Definitions of the various types of funds are as follows.

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the charity in furtherance of its objectives.

Carn Media
Notes to the financial statements
for the year ended 28th February 2024

1.7. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements (apart from those involving estimates), estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the revision and future period where the revision affects both current and future periods.

1.8. Going Concern

The trustees have considered the effect of the Covid 19 pandemic and subsequent cost of living crisis on the Charity and its ability to meet its working capital requirements. Having considered all matters the Trustees believe that there are no material uncertainties about the charity's ability to continue.

2. Independent Examiners' remuneration

	2024	2023
	£	£
Accountants' remuneration - examination of the financial statements	500	500
Accountants' remuneration – other services	580	580

3. Expenditure

	Restricted	Unrestricted	2023
	£	£	£
Running and operating costs			
Accountancy fees	-	1,080	1,080
Bank charges	-	220	471
Insurance	-	-	346
Sundry expenses	-	12	-
Wages and salaries	-	12,858	14,590
Pension costs	-	54	256
Sundry expense	-	-	-
Premises costs	-	-	664
Depreciation	-	-	1,321
	=====	=====	=====
	-	14,224	18,728
	=====	=====	=====

Carn Media
Notes to the financial statements
For the year ended 28th February 2024

4. Taxation

The company is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are supplied solely for charitable purposes.

5. Tangible fixed assets

	Computer and office equipment £	Total £
Cost		
At 1 March 2022	38,188	38,188
Additions	-	-
At 28 th February 2023	38,188	38,188
Depreciation		
At 1 March 2022	(38,188)	(38,188)
Charge for the year	-	-
At 28 th February 2023	(38,188)	(38,188)
Net book values		
At 28 th February 2022	-	-
At 28 th February 2023	-	-

The cost of tangible assets (whether acquired or self constructed) comprises of purchase price (after deduction of trade discounts and rebate) and any costs directly attributable to bringing them into working condition for their intended use.

6. Debtors

	2024 £	2023 £
Trade debtors	3,450	7,000
PAYE prepaid	67	-
	3,517	7,000

Carn Media
Notes to the financial statements
for the year ended 28th February 2024

7. Creditors: amounts falling due within one year	2024	2023
	£	£
Bank overdraft	-	5,983
Other taxes and social security costs	-	221
Accruals and deferred income	13,178	8,735
Loan from related party	-	400
	<u>13,178</u>	<u>15,339</u>

8. Analysis of the net assets between funds

	Tangible fixed assets	Net Current assets	2023
	£	£	£
Restricted funds	-	-	-
Unrestricted funds	-	(6,839)	(7,615)
Total	<u>-</u>	<u>(6,839)</u>	<u>(7,615)</u>

9. Employees

Number of employees

The average monthly numbers of employees excluding trustees, during the year were:

	2024	2023
	Number	Number
Support	1	2

Employment costs

	2024	2023
	£	£
Wages and salaries	12,858	14,590
Employer National insurance	-	-
Employer pension costs	54	256

No employee received emoluments of more than £60,000 (2023: None)

The company operated a defined contribution pension scheme for its employees. The amount recognised as an expense in the period was £54 (2023: £1). Contributions outstanding at the year end amount to £Nil (2023: £Nil). The total amount of employee benefits received by key management personnel in the year was £12,858 (2023: £12,320)

Carn Media
Notes to the financial statements
for the year ended 28th February 2024

10. Trustees' Emoluments

The trustees neither received nor waived any emoluments during the period.

No out-of-pocket expenses were reimbursed to trustees during the period.

11. Related Party Transactions

During the previous period, the charity received an interest free, temporary loan from a trustee, Mr Niall Ó Catháin which was paid off during this financial year. Details of this loan are included in note 7 above.

12. Charity Information

Carn Media is a private company limited by guarantee established in Northern Ireland. The registered office is An Carn, Tirkane, Maghera. BT46 5NH. Carn Media is a public benefit entity.










C214 Carn Media 28.02.2024 FS

Final Audit Report

2025-02-12

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