

Feile an Phobail Limited

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income							
Donations and legacies	6.1	-	798,672	798,672	-	805,268	805,268
Charitable activities							
- Ticket sales for events	6.2	301,247	-	301,247	557,232	-	557,232
Other trading activities	6.3	749,197	-	749,197	670,341	-	670,341
Other income	6.4	128,771	-	128,771	64,287	-	64,287
Total income		1,179,215	798,672	1,977,887	1,291,860	805,268	2,097,128
Expenditure							
Charitable activities	7.1	1,109,706	876,891	1,986,597	1,342,867	837,335	2,180,202
Net income/(expenditure)		69,509	(78,219)	(8,710)	(51,007)	(32,067)	(83,074)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		69,509	(78,219)	(8,710)	(51,007)	(32,067)	(83,074)
Reconciliation of funds:							
Total funds beginning of the year	18	39,236	78,219	117,455	90,243	110,286	200,529
Total funds at the end of the year		108,745	-	108,745	39,236	78,219	117,455

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Feile an Phobail Limited

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Company Number: NI029999

BALANCE SHEET

as at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	12	11,368	11,240
Current Assets			
Debtors	13	176,350	204,990
Cash at bank and in hand	14	886	31,927
		177,236	236,917
Creditors: Amounts falling due within one year	15	(79,859)	(130,702)
Net Current Assets		97,377	106,215
Total Assets less Current Liabilities		108,745	117,455
Funds			
Restricted funds		-	78,219
General fund (unrestricted)		108,745	39,236
Total funds	18	108,745	117,455

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 17 December 2025 and signed on its behalf by



Henry Connolly
Trustee

Feile an Phobail Limited

STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net movement in funds		(8,710)	(83,074)
Adjustments for:			
Depreciation		3,741	3,487
Interest receivable and similar income		-	(22)
Gains and losses on disposal of fixed assets		106	4,362
		<u>(4,863)</u>	<u>(75,247)</u>
Movements in working capital:			
Movement in debtors		28,640	82,326
Movement in creditors		(63,149)	(22,270)
		<u>(39,372)</u>	<u>(15,191)</u>
Cash flows from investing activities			
Interest received		-	22
Payments to acquire tangible assets		(3,975)	(2,709)
		<u>(3,975)</u>	<u>(2,687)</u>
Net cash used in investment activities		<u>(3,975)</u>	<u>(2,687)</u>
Net decrease in cash and cash equivalents		(43,347)	(17,878)
Cash and cash equivalents at the beginning of the year		31,898	49,776
Cash and cash equivalents at the end of the year	14	<u>(11,449)</u>	<u>31,898</u>

Feile an Phobail Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. GENERAL INFORMATION

Feile an Phobail Limited is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is St Comgall's, Divis Street, Belfast, BT12 4AQ which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Donations and legacies

Donations and legacies comprise monetary donations from the public, corporates, trusts, legacies, major donors and related tax credits. Donations are shown gross without deduction of any costs involved in raising such funds. Where entitlement occurs before income is received, it is accrued in debtors.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion based on a suitable measure for each activity.

Expenditure on raising funds

Costs of charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries together with related support costs. All costs of charitable activities are recognised on an accruals basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	25% Reducing balance
Fixtures, fittings and equipment	25% Reducing balance

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The company's HMRC charity number is XO16290

Pensions

The company operates an auto enrolment pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate

Feile an Phobail Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3. LIABILITY LIMITATION AGREEMENT

The limitation of the firm's liability for this engagement, which is capped at five times the amount of professional fees actually paid, is referenced in the letter of engagement dated 3 November 2025. This was approved on 3 November 2025.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES**(a) Critical judgements in applying the company's accounting policies**

There are no critical judgements in applying the company's accounting policies.

(b) Key accounting estimates and assumptions

There are no key accounting estimates and assumptions in applying the company's accounting policies.

6. INCOME

6.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024	
	£	£	£	£	
Grant income	-	798,672	798,672	805,268	
6.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2025	2024	
	£	£	£	£	
Grants from governments and other co-funders:					
Ticket sales	301,247	-	301,247	557,232	
6.3 OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2025	2024	
	£	£	£	£	
Bar Sales	566,731	-	566,731	479,581	
Sponsorship	182,466	-	182,466	190,760	
	749,197	-	749,197	670,341	
6.4 OTHER INCOME	Unrestricted Funds	Restricted Funds	2025	2024	
	£	£	£	£	
Other income	128,771	-	128,771	64,287	
7. EXPENDITURE					
7.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2025	2024
	£	£	£	£	£
August Féile	-	1,304,437	415,704	1,720,141	1,884,372
Féile an Earraigh	-	66,150	50,564	116,714	81,940
Other Events	-	120,356	29,386	149,742	213,890
	-	1,490,943	495,654	1,986,597	2,180,202

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Feile an Phobail Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7.2 SUPPORT COSTS	Charitable Activities £	2025 £	2024 £
Rent and rates	21,035	21,035	26,071
Interest and charges	26,562	26,562	23,495
Audit fees	9,750	9,750	11,657
General office administration	84,314	84,314	92,830
Depreciation	3,741	3,741	3,487
Legal, professional and consultancy fees	8,942	8,942	24,005
Salaries,wages and related costs	341,310	341,310	321,232
	495,654	495,654	502,777
8. ANALYSIS OF SUPPORT COSTS	Basis of Apportionment	2025 £	2024 £
Rent and rates	Percentage of expenditure in period	21,035	26,071
Interest and charges	Percentage of expenditure in period	26,562	23,495
Audit fees	Percentage of expenditure in period	9,750	11,657
General office administration		84,314	92,830
Depreciation	Percentage of expenditure in period	3,741	3,487
Legal, professional and consultancy fees	Percentage of expenditure in period	8,942	24,005
Salaries,wages and related costs	Percentage of expenditure in period	341,310	321,232
		495,654	502,777
9. NET INCOME		2025 £	2024 £
Net Income is stated after charging/(crediting):			
Depreciation of tangible assets		3,741	3,487
Deficit on disposal of tangible fixed assets		106	4,362
Auditor's remuneration: - audit services		9,750	11,657
		1,068	6,042
10. INVESTMENT AND OTHER INCOME		2025 £	2024 £
Rent receivable - other income		1,068	6,042
Other interest		-	22
		1,068	6,064

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. EMPLOYEES AND REMUNERATION**Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2025	2024
	Number	Number
Employees	<u>8</u>	<u>8</u>
The staff costs comprise:		
	2025	2024
	£	£
Wages and salaries	311,495	289,758
Social security costs	16,924	18,183
Pension costs	12,891	13,291
	<u>341,310</u>	<u>321,232</u>

There are no employees who received employee benefits excluding employer pension costs of more than £60,000 for the reporting period.

The total employee benefit of the key management personnel was £54,673 (2024: £54,673).

The charity trustees were not paid nor received any other benefits for the reporting period (2024: £nil).

12. TANGIBLE FIXED ASSETS

	Plant and	Fixtures,	Total
	machinery	fixtures and	
	£	equipment	£
	£	£	£
Cost			
At 1 April 2024	2,500	38,888	41,388
Additions	-	3,975	3,975
Disposals	(2,500)	-	(2,500)
	<u>-</u>	<u>42,863</u>	<u>42,863</u>
At 31 March 2025	-	42,863	42,863
Depreciation			
At 1 April 2024	2,394	27,754	30,148
Charge for the financial year	-	3,741	3,741
On disposals	(2,394)	-	(2,394)
	<u>-</u>	<u>31,495</u>	<u>31,495</u>
At 31 March 2025	-	31,495	31,495
Net book value			
At 31 March 2025	<u>-</u>	<u>11,368</u>	<u>11,368</u>
At 31 March 2024	<u>106</u>	<u>11,134</u>	<u>11,240</u>

13. DEBTORS

	2025	2024
	£	£
Trade debtors	<u>176,350</u>	<u>204,990</u>

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. CASH AND CASH EQUIVALENTS		2025	2024
		£	£
Cash and bank balances		886	31,927
Bank overdrafts		(12,335)	(29)
		(11,449)	31,898
15. CREDITORS		2025	2024
Amounts falling due within one year		£	£
Bank overdrafts		12,335	29
Trade creditors		37,176	98,303
Taxation and social security costs		19,153	21,236
Other creditors		1,195	1,134
Accruals and deferred income		10,000	10,000
		79,859	130,702
16. PENSION COSTS - DEFINED CONTRIBUTION			
The company operates an auto enrolment pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to £12,891 (2024 - £13,291).			
17. RESERVES		2025	2024
		£	£
At the beginning of the year		117,455	200,529
Deficit for the financial year		(8,710)	(83,074)
At the end of the year		108,745	117,455
18. FUNDS			
18.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds
		£	£
At 1 April 2023		90,243	110,286
Movement during the financial year		(51,007)	(32,067)
At 31 March 2024		39,236	78,219
Movement during the financial year		69,509	(78,219)
At 31 March 2025		108,745	-
			108,745

continued

Feile an Phobail Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

18.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2024	Income	Expenditure	Transfers between funds	Balance 31 March 2025
	£	£	£	£	£
Arts Council of Northern Ireland	-	116,599	116,599	-	-
NITB	-	57,500	57,500	-	-
Belfast City Council	-	496,290	496,290	-	-
Esmee Fairburn	56,667	5,000	61,667	-	-
The Executive Office	-	44,951	44,951	-	-
Future Screens	5,056	21,038	26,094	-	-
Department of Foreign Affairs	16,496	57,294	73,790	-	-
	<u>78,219</u>	<u>798,672</u>	<u>876,891</u>	-	-
Unrestricted funds					
Unrestricted General	39,236	1,179,215	1,109,706	-	108,745
Total funds	<u>117,455</u>	<u>1,977,887</u>	<u>1,986,597</u>	-	<u>108,745</u>

18.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use	Current assets	Current liabilities	Total
	£	£	£	£
Restricted funds	-	150,689	(150,689)	-
Unrestricted general funds	11,368	112,490	(15,113)	108,745
	<u>11,368</u>	<u>263,179</u>	<u>(165,802)</u>	<u>108,745</u>

19. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

20. OPERATING LEASE COMMITMENTS

During the year ended 31 March 2018, Féile an Phobail Ltd entered into a 15 year lease for premises.

	2025 £	2024 £
Lease Payments < 1 Yr	18,000	18,000
Lease Payments > 1 yr < 2 yrs	18,000	18,000
Lease Payments > 2 yrs < 5 yrs	54,000	54,000
Lease payments > 5 years	67,000	85,000
	<u>157,000</u>	<u>175,000</u>

21. RELATED PARTY TRANSACTIONS

There were no related party transactions which require disclosure in the financial statements for year ended 31 March 2025.

continued

Feile an Phobail Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025