

Charity number: NIC103189
Company number: NI628205

Foyle Parents & Friends Association
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2023

Foyle Parents & Friends Association
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Directors' report	2 - 4
Auditors' report	5 - 9
Statement of Financial Activities	10
Balance sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 21

Foyle Parents & Friends Association
(A company limited by guarantee)

Legal and administrative information

Directors	Mary Bell Colman Callan Jacqueline Garnon Seanna Lynch Yvonne McLaughlin
Secretary	Seanna Lynch
Registered office	22 Bishop Street Derry BT48 6PP
Company number	NI628205
Charity number	NIC103189 XR28820
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX
Bankers	Bank Of Ireland 27 Culmore Road Derry BT48 8JB AIB (NI) Meadowbank Strand Road Derry BT48 7TH
Solicitors	Hassan & Co Solicitors 39-41 Clarendon Street Derry BT48 9XJ

Foyle Parents & Friends Association
(A company limited by guarantee)

Directors Report for the year ended 31 March 2023

The directors present their annual report and the audited financial statements for the year ended 31 March 2023.

Directors and their interests

The directors of the charity for the purposes of charity law and who served during the year were as follows:

Mary Bell	Seanna Lynch
Colman Callan	Yvonne McLaughlin
Jacqueline Garnon	

Structure, governance and management

Governing Document

Foyle Parents & Friends Association is a charitable company, limited with guarantee with no share capital and its governing document is its Memorandum and Articles of Association. Its charitable status is recognised by HM Revenue & Customs and The Charities Commission of Northern Ireland.

Organisational Structure/Recruitment and Appointment of the Board of Directors

Foyle Parents & Friends Association was established in 1963 to provide services and support to people with physical/learning disabilities. The charitable company is managed by directors who meet regularly to review activities and plan for future projects. New directors are nominated by current trustees. All of the directors due to their experience and backgrounds are already familiar with the work of the charity.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

Financial Review

Budgetary controls and constant reviews of all expenditure continue to be implemented this period and have not hindered business of Foyle Parents & Friends Association in achieving their primary purpose. Controls taken at the management level will continue to the coming financial year with continuous monitoring throughout.

The financial accounts show a surplus of £176,731 with reserves of £832,203.

The directors have agreed that a designated fund should be set up initially for the amount of £200,000. This designated fund will cover any future capital purchases or cover any operational costs in the event of withdrawal or gap in funding. Included in restricted funds is £22,000 set aside in the event of any redundancy payments having to be made. The directors will review these amounts annually.

Activity Report 2022/23 - Achievements and Performances

Through funding and donations, Foyle Parents & Friends Association have continued to provide activities and programmes, along with assisting other groups to benefit the local community. The directors are satisfied with the performance and results of the charitable company during the year.

Foyle Parents & Friends Association
(A company limited by guarantee)

- Summer Scheme

The summer scheme ran for three weeks, five days a week from 18th July 2022 to 5th August 2022. The summer scheme supported a total of 127 families and 127 children over its duration. The summer scheme provided 1500 hours of respite for parents and carers. 100% of parents rated the summer scheme from good to exceptional.

- Tuned In Project

The Association continues to provide day opportunities for adults with a learning disability who were identified through the Western Health and Social Care Trust and has secured funding from the Trust directly and through self directed payments. The focus of the programme is to provide adults with a learning disability the chance to grow and develop through digital and traditional arts, music, media and person centred individual work. The programme operates five days a week with staffing to facilitate 40 person centred individual work. In 2022/23 66 students availed of the service, booking 193 of 200 places available per week.

The project holds a Thursday Night Club for 18 participants with the support of three staff and three volunteers. The project also hosts a Monday night bowling club, supported by staff, which provides social opportunities for 18 service users.

- Learning Disability Centres

The Association continues to provide financial support to a number of Western Trust run learning disability facilities in Derry such as Maybrook ATC, Oaktree Centre, Valley Centre, Sow and Grow, Evergreen Centres and Lilliput Theatre.

- Carers' Support

The Association organised a number of carers support events throughout the year, including group meetings in the form of breakfasts/lunches and shopping trips to Belfast. The Association also provided signposting for welfare issues.

Directors Responsibilities in Relation to The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

Foyle Parents & Friends Association
(A company limited by guarantee)

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all steps we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditor's-


McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on 12 September 2023 and signed on it's behalf by;



Director



Director

Foyle Parents & Friends Association
(A company limited by guarantee)

Independent auditor's report to the directors of Foyle Parents & Friends Association

Opinion

We have audited the financial statements of Foyle Parents & Friends Association for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
 - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Foyle Parents & Friends Association
(A company limited by guarantee)

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Foyle Parents & Friends Association
(A company limited by guarantee)

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
- the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
- representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
- enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
- any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;
 - * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
 - * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
 - * the internal controls designed to mitigate risks or fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.

Foyle Parents & Friends Association
(A company limited by guarantee)

- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the UK Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland)2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.


Foyle Parents & Friends Association
(A company limited by guarantee)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Patrick McGroarty
Senior Statutory Auditor
for and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry
BT48 6JX

Dated: 12 September 2023

Foyle Parents & Friends Association
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted Funds	Restricted Funds	Designated Funds	2023	2022
	£	£	£	£	£
Income and Expenditure					
Incoming Resources					
Grants & Sundry Income	15,550	742,449	-	757,999	718,474
Bank interest	44	-	-	44	15
Total Incoming Resources	2 <u>15,594</u>	<u>742,449</u>	<u>-</u>	<u>758,043</u>	<u>718,489</u>
Resources Expended					
Management & Administration	22,275	559,037	-	581,312	529,267
Total Resources Expended	2.1 <u>22,275</u>	<u>559,037</u>	<u>-</u>	<u>581,312</u>	<u>529,267</u>
Net Incoming / (Outgoing) Resources	12 (6,681)	183,412	-	176,731	189,222
Gains/(losses) on revaluation of fixed assets	-	-	-	-	45,933
	<u>(6,681)</u>	<u>183,412</u>	<u>-</u>	<u>176,731</u>	<u>235,155</u>
Balances brought forward 1 April 2022	389,171	266,301	-	655,472	420,317
	<u>382,490</u>	<u>449,713</u>	<u>-</u>	<u>832,203</u>	<u>655,472</u>
Transfer between funds	51,379	(251,379)	200,000	-	-
Balances carried forward 31 March 2023	<u>433,869</u>	<u>198,334</u>	<u>200,000</u>	<u>832,203</u>	<u>655,472</u>

All of the above amounts relate to continuing activities.

There are no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

Foyle Parents & Friends Association
(A company limited by guarantee)

Balance sheet
as at 31 March 2023

		2023		2022	
Notes	£	£	£	£	
Fixed assets					
Tangible assets	7		289,034	309,125	
Current assets					
Debtors	9	65,284		45,710	
Cash at bank and in hand		499,496		325,961	
		564,780		371,671	
Current liabilities					
Bank loans and overdrafts		1,794		1,241	
Other creditors		-		10,000	
Accruals		19,817		14,083	
	10	21,611		25,324	
Net current assets			543,169	346,347	
Total assets less current liabilities			832,203	655,472	
Financed By					
Unrestricted Funds	11		433,869	389,171	
Restricted Funds	11		198,334	266,301	
Designated funds	19		200,000	-	
			832,203	655,472	

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the board on 12 September 2023 and signed on its behalf by


Director


Director

Foyle Parents & Friends Association
(A company limited by guarantee)

Statement of Cash flows
as at 31 March 2023

	Note	2023 £	2022 £
Operating Activities			
Net incoming / (outgoing) resources for the year		176,731	235,155
(Increase)/ decrease debtors		(19,574)	(12,383)
(Decrease) / increase in creditors		(3,714)	19,321
Other interest and similar income		(44)	(15)
Fair value adjustment of investment property		-	(45,933)
Depreciation and impairment		30,042	24,268
Net cash inflow from operating activities		<u>183,441</u>	<u>220,413</u>
Financing Activities			
Capital expenditure	7	(9,950)	(122,910)
Interest received		44	15
Increase in cash in the year		<u>173,535</u>	<u>97,518</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		173,535	97,518
Net funds at 1 April 2022		<u>325,961</u>	<u>228,443</u>
Net funds at 31 March 2023	13	<u>499,496</u>	<u>325,961</u>

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

1. General information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 22 Bishop Street, Derry, BT48 6PP.

1.1. Accounting convention

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008 and Accounting and Reporting by 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 published in October 2019 (SORP 2019) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5. Tangible fixed assets and depreciation

Land and buildings are carried at a revalued amount, being its fair value at the date of revaluation less subsequent depreciation and impairment, provided that fair value can be measured reliably.

Tangible fixed assets classified under the headings equipment and motor vehicles are valued at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Investment property	-	2% Straight Line
Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	25% Straight Line

1.6. Cash at bank

Cash at bank and cash equivalents are stated at cost at the financial year end.

1.7. Capital grants

Capital grants are received in respect of purchase of fixed assets a portion of which is released to the statement of financial activities in the year of receipt.

1.8. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9. Company status

The charity is a company limited by guarantee and does not have a share capital.

1.10. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.11. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

2. Grants & other income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the UK.

	2023	2022
	£	£
<u>Restricted Income - Charitable Activities</u>		
Co-Operation Ireland - TIP	-	2,000
Community Foundation - TIP	-	1,000
Jude Kuzmah - TIP	-	1,000
Acorn - Maybrook	-	900
North West Volunteer Centre - SS	-	1,500
WHSCT	500	500
BSO	4,463	-
Day Opportunities	692,926	632,947
Awards For All	10,000	-
Fundraising/donations restricted	34,560	51,693
	742,449	691,540
<u>Unrestricted Income - Charitable Activities</u>		
Rent receivable	11,500	8,625
Donations	1,050	4,562
Fundraising unrestricted	3,000	13,747
Bank interest received	44	15
	15,594	26,949
Total Income	758,043	718,489

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

2.1 Resources Expended - Charitable Activities

Management & Administration	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Wages & salaries	-	327,926	327,926	261,429
Staff pension costs	-	15,609	15,609	4,188
Secretarial support	4,000	-	4,000	-
Staff training	-	3,436	3,436	4,757
Volunteer Centre	-	-	-	4,700
Insurance	-	4,364	4,364	3,714
Heat & light	-	3,826	3,826	3,282
Telephone & internet	-	3,601	3,601	2,959
Repairs & maintenance	350	8,664	9,014	13,009
Postage, printing & stationery	308	6,338	6,646	3,564
Day Oppurtunities	-	20,734	20,734	14,366
Motor expenses	-	69,718	69,718	59,192
Audit fees	-	7,887	7,887	5,977
Legal & professional fees	-	11,361	11,361	-
Day Centre	6,368	900	7,268	3,472
Carers Support	-	-	-	1,341
Bank charges	293	285	578	796
Marketing expenses	-	694	694	3,243
Cleaning and consumables	-	5,345	5,345	-
Rent	3,500	22,913	26,413	19,092
Computer costs	-	1,275	1,275	-
Subscriptions	-	981	981	1,300
Depreciation on investment property	2,300	-	2,300	-
Depreciation of Short leasehold	-	19,568	19,568	19,568
Depreciation Fix & Fittings	-	8,173	8,173	4,700
Activities	-	-	-	72,125
Summer scheme Activities	4,107	10,000	14,107	17,707
Donations	-	-	-	3,871
Gifts	-	-	-	915
Sundry	1,049	5,439	6,488	-
	<u>22,275</u>	<u>559,037</u>	<u>581,312</u>	<u>529,267</u>

3. Net income/ expenditure for the year

	2023	2022
	£	£
Net income/ expenditure is stated after charging/ (crediting):		
Depreciation and other amounts written off tangible assets	30,041	24,268
Auditors' remuneration	7,887	5,977
	<u>37,928</u>	<u>29,245</u>

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

4. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £7,887 (2022 - £5,977).

5. Employees

	2023	2022
	£	£
Wages and Salaries	327,926	261,429
Pension costs	15,609	4,188
	343,535	265,617

No employees received emoluments of more than £60,000 (2022: None).

The directors' neither received nor waived any emoluments during the year (2022: None).

Number of employees

	2023	2022
	Number	Number
The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:	20	17

6. Taxation

As a charity, Foyle Parents & Friends Association is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

7. Tangible assets	Investment property	Land and buildings leasehold	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	115,000	195,682	38,836	14,367	363,885
Additions	-	-	9,950	-	9,950
At 31 March 2023	<u>115,000</u>	<u>195,682</u>	<u>48,786</u>	<u>14,367</u>	<u>373,835</u>
Depreciation					
At 1 April 2022	-	34,508	5,885	14,367	54,760
Charge for the year	2,300	19,568	8,173	-	30,041
At 31 March 2023	<u>2,300</u>	<u>54,076</u>	<u>14,058</u>	<u>14,367</u>	<u>84,801</u>
Net book values					
At 31 March 2023	<u>112,700</u>	<u>141,606</u>	<u>34,728</u>	<u>-</u>	<u>289,034</u>
At 31 March 2022	<u>115,000</u>	<u>161,174</u>	<u>32,951</u>	<u>-</u>	<u>309,125</u>

8. Revaluation of Investment Property

A revaluation of the investment property Richmond Hall, Eden Terrace, Derry, BT48 0DH was carried out on the 15th November 2022. The net book of the property was £69,067, the revalued amount is £115,000, this gives a revalued gain of £45,933 which was included in the financial statements for Year Ended 31st March 2022. The revaluation was carried out by James O'Doherty & Company - Mr Eoin Doherty (RICS Registered Valuer 5615050).

9. Debtors	2023	2022
	£	£
Trade debtors	63,531	43,085
Other debtors	5	-
Prepayments	1,748	2,625
	<u>65,284</u>	<u>45,710</u>

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

10.	Creditors: amounts falling due within one year	2023	2022
		£	£
	Bank loans and overdrafts	1,794	1,241
	Deferred income	-	10,000
	Accruals	19,817	14,083
		<u>21,611</u>	<u>25,324</u>

11.	Analysis of net assets between funds	Unrestricted funds	Restricted funds	Designated funds	Total funds
		£	£	£	£
	Fund balances at 31 March 2023 as represented by:				
	Tangible fixed assets	112,700	176,334	-	289,034
	Current assets	321,197	43,584	200,000	564,781
	Current liabilities	(28)	(21,584)	-	(21,612)
	Total funds	<u>433,869</u>	<u>198,334</u>	<u>200,000</u>	<u>832,203</u>

12.	Movements in Funds	At			At
		1 April	Incoming	Outgoing	31 March
		2021	resources	resources	2023
		£	£	£	£
	Restricted funds:				
	Total restricted funds	<u>266,301</u>	<u>742,449</u>	<u>(559,037)</u>	<u>(251,379)</u>
	Unrestricted funds:				
	General funds	<u>389,171</u>	<u>15,594</u>	<u>(22,275)</u>	<u>51,379</u>
	Designated funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
	Total funds	<u>655,472</u>	<u>758,043</u>	<u>(581,312)</u>	<u>-</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects as explained in directors report.

13.	Cash and Cash Equivalents	2023	2022
		£	£
	Cash at bank and in hand	<u>499,496</u>	<u>325,961</u>

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

14. Related Party Transactions

There were no related party transactions in the period under review.

15. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

16. Controlling Interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet Events

No significant events have taken place since the year end that would result in adjustments to 2023 financial information or inclusion of a note thereto.

18. Finance/Reserves Policy

Foyle Parents & Friends Association is committed to organisational financial sustainability and the generation of financial reserves to ensure the future of the organisation.

Reserves provide the organisation with adequate financial stability and the means for it to meet its objectives for the future. In addition, sufficient reserves are essential to enable Foyle Parents & Friends Association to meet its short, medium and longer term strategic objectives. These strategic objectives also include any potential capital expansion plans, capital investment including ongoing refurbishment and strategic programme development.

Foyle Parents & Friends Association will use all of its financial resources for the work of the organisation as it seeks to fulfill its mission.

The board recognise their responsibility for the control of the financial resources of the organisation. The project manager manages the approved budget on a daily basis and seeks direction from the board as required.

The organisation will aim to hold an equivalent of six months operational costs in reserve.

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2023

19. Designated Funds

The designated fund includes £200,000, this has been set up to ensure that there is adequate funds for potential capital expenditure or to cover operating costs of the company in the event there is a withdrawal or gap in funding in the future.