

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 2024

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

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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
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Directors Report for the year ended 31 March 2024

The directors present their annual report and the audited financial statements for the year ended 31 March 2024.

Objectives and activities

Foyle Parents & Friends Association offers respite facilities for parents/carers by means of providing activities and support for children and adults with physical/learning disabilities. Foyle Parents & Friends Association aim to promote an enhanced knowledge and understanding of the range of support services available and how to access them.

Foyle Parents and Friends Association aim for an improved quality of life for the family members/carers of people with a physical and/or learning or sensory disability and a reduction in stress and a greater sense of hope.

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 £181,113 with reserves of £1,013,316.

The directors have agreed that a designated fund should reflect the amount in the Business Reserve Account. At the 31st March 2024 this balance was £222,034. 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.

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Activity Report 2023/24 - 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.

- Summer Scheme

The summer scheme ran for 3 weeks at 5 days a week from 17th July 2023 to 4th August 2023. The summer scheme supported a total of 130 families and 132 children over its duration. The summer scheme provided 2,640 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 5 days a week with staffing to facilitate 40 placements per day. In 2023/2024 the project catered to 71 students, filling 219 places of 200 per week.

The project now holds a Monday and Thursday Night Social Club for participants with the support of 3 staff and 3 volunteers. The clubs offer a variety of social activities with Mondays being open to all with disabilities and Thursdays focusing on current 'Tuned In Project' students.

- Learning Disability Centres

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

- Carers' Support

The Association organised several carers support events throughout the year, including group meetings in the form of breakfasts/dinner and shopping trips to Belfast on the 8 December 2023. The Association also provided signposting for welfare issues. Foyle Parents & Friends Association also purchased a respite bed for Spruce House at a cost of £6,029. This gift was approved by the Board of Directors in November 2023.

Plans for Future Periods

Foyle Parents & Friends Association plan to continue the activities outlined above in the coming years. During 2023 the Tuned In Project has been fundraising for their upcoming trip to Disney in 2024. The project is taking 35 students to Paris for 5 days in September 2024 to take in the sights and sounds of the city and Disneyland parks.

The company aspires to own their own building in the future which will house the Tuned In Project and other activities the company may promote.

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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:

- 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 21 August 2024 and signed on it's behalf by;


Director


Director
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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 2024 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 2024, 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.

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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. The directors are responsible for other information. 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.

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Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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.

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- 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 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.

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- 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

Date: 21 August 2024

Foyle Parents & Friends Association
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Statement of Financial Activities
for the year ended 31 March 2024

Income and Expenditure		Unrestricted Funds £	Restricted Funds £	Designated Funds £	2024 £	2023 £
Incoming Resources						
Grants & Sundry Income		30,657	813,542	-	844,199	757,999
Bank interest		2,029	-	-	2,029	44
Total Incoming Resources	2	<u>32,686</u>	<u>813,542</u>	<u>-</u>	<u>846,228</u>	<u>758,043</u>
Resources Expended						
Management & Administration	2.1	40,326	618,189	-	658,515	573,425
Governance Costs	2.2	-	6,600	-	6,600	7,887
Total Resources Expended		<u>40,326</u>	<u>624,789</u>	<u>-</u>	<u>665,115</u>	<u>581,312</u>
Net Incoming / (Outgoing) Resources	11	<u>(7,640)</u>	188,753	-	181,113	176,732
Balances brought forward 1 April 2023		433,869	198,334	200,000	832,203	655,471
		426,229	387,087	200,000	1,013,316	832,203
Transfer between funds		170,483	(192,517)	22,034	-	-
Balances carried forward 31 March 2024		<u>596,712</u>	<u>194,570</u>	<u>222,034</u>	<u>1,013,316</u>	<u>832,203</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.

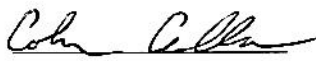
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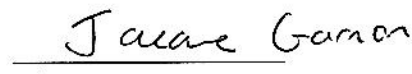
Balance sheet
as at 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		282,969		289,034
Current assets					
Debtors	8	93,991		65,284	
Cash at bank and in hand		667,369		499,496	
		761,360		564,780	
Current liabilities					
Bank loans and overdrafts		1,204		1,794	
Other creditors		5,226		-	
Accruals		24,583		19,817	
	9	31,013		21,611	
Net current assets			730,347		543,169
Total assets less current liabilities			1,013,316		832,203
Financed By					
Unrestricted Funds	10		596,712		433,869
Restricted Funds	10		194,570		198,334
Designated funds	18		222,034		200,000
			1,013,316		832,203

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 21 August 2024 and signed on its behalf by


Director


Director

Company Number: NI628205

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Statement of Cash flows
as at 31 March 2024

	Note	2024	2023
		£	£
Operating Activities			
Net incoming / (outgoing) resources for the year		181,113	176,731
(Increase)/ decrease debtors		(28,706)	(19,574)
(Decrease) / increase in creditors		9,402	(3,714)
Other interest and similar income		(2,029)	(44)
Depreciation and impairment		38,715	30,042
Net cash inflow from operating activities		<u>198,495</u>	<u>183,441</u>
Financing Activities			
Capital expenditure	7	(32,650)	(9,950)
Interest received		2,029	44
Increase in cash in the year		<u>167,873</u>	<u>173,535</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		167,873	173,535
Net funds at 1 April 2023		499,496	325,961
Net funds at 31 March 2024	12	<u>667,369</u>	<u>499,496</u>

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2024

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.

The company is a registered charity with the Charity Commission Northern Ireland with effect from 14th December 2015.

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 2024

1.4. Fund accounting

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

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

Designated funds are unrestricted funds earmarked by the Board of Directors for particular purposes.

1.5. Tangible fixed assets and depreciation

Land and buildings leasehold and investment property 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. Taxation

The company is a charity and is recognised as such by HM Revenue & Customs under the charity reference XR28820. As a result, there is no liability to taxation on any of its income.

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. Cash and cash equivalents

Cash and cash equivalents include cash at bank and deposits held in the company name.

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2024

1.12. 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.

1.13. Critical accounting estimates and judgements

In application of the charity's accounting policies, the directors are required to make judgements, 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 affect on that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Grants & other income

	2024	2023
	£	£
<u>Restricted Income - Charitable Activities</u>		
WHSCCT	-	500
BSO	-	4,463
Day Opportunities	744,669	692,926
Awards For All	10,000	10,000
Department of Health	4,049	-
Education Authority	755	-
Fundraising/donations restricted	54,069	34,560
	813,542	742,449
<u>Unrestricted Income - Charitable Activities</u>		
Rent receivable	19,000	11,500
Donations	9,707	1,050
Fundraising unrestricted	1,950	3,000
Bank interest received	2,029	44
	32,686	15,594
Total Income	846,228	758,043

Foyle Parents & Friends Association
Notes to the accounts
for the year ended 31 March 2024

2.1 Resources Expended - Charitable Activities

Management & Administration	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Wages & salaries	-	332,425	332,425	327,926
Staff pension costs	-	15,532	15,532	15,609
Secretarial support	-	-	-	4,000
Staff training	-	4,784	4,784	3,436
Insurance	-	3,572	3,572	4,364
Heat & light	-	4,906	4,906	3,826
Telephone & internet	-	4,117	4,117	3,601
Repairs & maintenance	740	8,593	9,333	9,014
Postage, printing & stationery	-	7,841	7,841	6,646
Day Opportunities	-	24,517	24,517	20,734
Motor, travel & accommodation	-	93,742	93,742	69,718
Legal & professional fees	-	10,754	10,754	11,361
Day Centre	6,565	-	6,565	7,268
Carers Support	601	-	601	-
Bank charges	625	-	625	578
Marketing expenses	-	1,962	1,962	694
Cleaning and consumables	-	5,967	5,967	5,345
Rent	4,000	28,693	32,693	26,413
Computer costs	-	2,717	2,717	1,275
Subscriptions	-	1,255	1,255	981
Depreciation on investment property	2,300	-	2,300	2,300
Depreciation of short leasehold	-	19,568	19,568	19,568
Depreciation fixtures & fittings	-	10,641	10,641	8,173
Depreciation motor vehicles	-	6,206	6,206	-
Summer scheme activities	25,036	10,000	35,036	14,107
Sundry	459	20,397	20,856	6,488
	<u>40,326</u>	<u>618,189</u>	<u>658,515</u>	<u>573,425</u>

2.2 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Auditors remuneration	<u>-</u>	<u>6,600</u>	<u>6,600</u>	<u>7,887</u>

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3.	Net income/ expenditure for the year	2024	2023
		£	£

Net income/ expenditure is stated after charging/ (crediting):

Depreciation and other amounts written off tangible assets	38,715	30,041
Auditors' remuneration	6,600	7,887
	<u> </u>	<u> </u>

4. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £6,600 (2023 - £7,887).

5. Employees

	2024	2023
	£	£
Wages and Salaries	332,425	327,926
Pension costs	15,532	15,609
	<u> </u>	<u> </u>
	<u>347,957</u>	<u>343,535</u>

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

The directors' neither received nor waived any emoluments during the year (2023: None).

Number of employees	2024	2023
	Number	Number

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

	22	20
	<u> </u>	<u> </u>

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.

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7. Tangible assets	Investment property	Land and buildings leasehold	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	115,000	195,682	48,786	14,367	373,835
Additions	-	-	7,826	24,824	32,650
At 31 March 2024	<u>115,000</u>	<u>195,682</u>	<u>56,612</u>	<u>39,191</u>	<u>406,485</u>
Depreciation					
At 1 April 2023	2,300	54,076	14,058	14,367	84,801
Charge for the year	2,300	19,568	10,641	6,206	38,715
At 31 March 2024	<u>4,600</u>	<u>73,644</u>	<u>24,699</u>	<u>20,573</u>	<u>123,516</u>
Net book values					
At 31 March 2024	<u>110,400</u>	<u>122,038</u>	<u>31,913</u>	<u>18,618</u>	<u>282,969</u>
At 31 March 2023	<u>112,700</u>	<u>141,606</u>	<u>34,728</u>	<u>-</u>	<u>289,034</u>

Investment property includes premises at Richmond Hall, Eden Terrace, Derry, BT48 0DH. The charity received an annual rental income of £19,000. This is included in note 2 as rental income. In August 2024 the property had become vacant. The Board of Directors are confident that a new tenant will be found in the near future.

A revaluation of the investment property was carried out on 15th November 2022. There was no impairment identified in the financial year, therefore no revaluation required.

8. Debtors	2024	2023
	£	£
Trade debtors	81,282	63,531
Other debtors	10,874	5
Prepayments	1,834	1,748
	<u>93,990</u>	<u>65,284</u>

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9. Creditors: amounts falling due within one year	2024 £	2023 £
Taxes and social security creditor	5,226	-
Bank loans and overdrafts	1,204	1,794
Accruals	24,583	19,817
	<u>31,013</u>	<u>21,611</u>

10. Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds £
Fund balances at 31 March 2024 as represented by:				
Tangible fixed assets	-	172,569	-	172,569
Investment Property	110,400	-	-	110,400
Current assets	486,312	53,014	222,034	761,360
Current liabilities	-	(31,013)	-	(31,013)
Total funds	<u>596,712</u>	<u>194,570</u>	<u>222,034</u>	<u>1,013,316</u>

11. Movements in Funds	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfer £	At 31 March 2024 £
Restricted funds:					
Total restricted funds	<u>198,334</u>	<u>813,542</u>	<u>(624,789)</u>	<u>(192,517)</u>	<u>194,570</u>
Unrestricted funds:					
General funds	<u>433,869</u>	<u>32,686</u>	<u>(40,326)</u>	<u>170,483</u>	<u>596,712</u>
Designated funds	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>22,034</u>	<u>222,034</u>
Total funds	<u>832,203</u>	<u>846,228</u>	<u>(665,115)</u>	<u>-</u>	<u>1,013,316</u>

Surplus generated from the WHSCT contract used to provide support and Day Opportunities is transferred to unrestricted funds at the end of each financial period.

12. Cash and Cash Equivalents	Opening balance £	Cashflows £	Closing balance £
Cash at bank and in hand	<u>499,496</u>	<u>167,873</u>	<u>667,369</u>

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13. Related Party Transactions

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

14. 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.

15. Controlling Interest

Controlling interest rests with the Board of Directors.

16. Post Balance Sheet Events

No significant events have taken place since the year end that would result in adjustments to 2024 financial information or inclusion of a note thereto.

17. 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.

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18. Designated Funds

The designated fund 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. In the current financial year the designated funds total £222,034.

