

Lagan Rivers Trust

Unaudited Trustees Report And Financial Statements

For the year ended 31 May 2023

Registered number: NI612903

Charity number: NIC103410

Lagan Rivers Trust

(A company limited by guarantee)

Trustees

M Hibble
GW Houston
WEJ Marsden

Company registered number

NI612903

Charity registered number

NIC103410

Registered office

43 The Granary, Waringstown, Craigavon, BT66 7TG

Company secretary

GW Houston

Accountants

Advance Accounting, 29 Enterprise House, Ballinderry Road, Lisburn, BT28 2BP

Bankers

Ulster Bank, 183 Kingsway, Dunmurry, Belfast, BT17 9AH

Trustees' report

The Trustees present their report and the audited financial statements for the year ending 31 May 2023 which have also been prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with charity and company law, the Memorandum and Articles of Association 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 (FRS 102) (effective 1 January 2019).

Objectives and activities

Lagan Rivers Trust is a charity dedicated to the conservation and protection of the River Lagan, its tributaries and its surrounding countryside. The key aims and objectives, as set out in the Memorandum of Association are as follows:

- Conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchment comprising the river Lagan and the rivers of Belfast Lough, including adjacent estuarine and coastal areas, for the advancement of environmental protection and improvement for the benefit of the public.
- To advance the education of the public, or any association, institution, voluntary organisation, company, local authority, administrative or government agency, public or representative body in:
 1. The understanding of rivers, river corridors and catchments, including the flora, fauna, biodiversity, economic and social value, and catchment management.
 2. The need for, and benefits of, conservation, protection, rehabilitation and improvement of aquatic environments.

Role of volunteers

The financial statements set out the results for the year but do not reflect the considerable and vital support given to Lagan Rivers Trust by volunteers who manage the charity and undertake all major project works and community outreach programmes.

Achievements and performance

a) Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b) Review of activities

During the year, the charity continued its programme of river and woodland maintenance. This included removal of trees, maintenance of paths and clearways, removal of weirs and identification and removal of invasive species.

River cleaning and litter picking initiatives involving the local community continued and the charity continued its awareness campaign by engaging with local businesses and political representatives.

Financial review

a) Income and expenditure

Income for the year was £nil (2022: £32,114). Total expenditure was £704 (2022: £36,613) and gross expenditure on Charitable Activities was £441 (2022: £35,800).

Trustees' report

Detailed day to day management of the charity endeavours to keep the costs as low as possible without compromising the output and quality of the activities.

b) Investment powers and policy

The Trustees, having regard to the liquidity requirements of the charity have kept available funds in an easily accessible non-interest-bearing account.

c) Reserves

The Trustees review the reserves annually. There are two categories of reserves: restricted and unrestricted funds.

Restricted funds are funds subject to specific conditions imposed by donors. At the end of the year the total restricted funds were £nil (2022: £nil). *Unrestricted funds* at year end were £587 (2022: £1,291).

d) Plans for future periods

Volunteer expertise and skills will be utilised as much as possible to help maintain the activities of the charity. Priority will be given to the ensuring the river and associated paths and clearways are as assessable to as many groups as possible.

Structure, governance and management

a) Constitution

Lagan Rivers Trust was incorporated on 25 May 2012 and is a company limited by guarantee and not having a share capital. It is registered with HMRC as a charity with reference XT38474. It is also registered with the Charities Commission NI with reference number 103410.

b) Method of appointment or election of Trustees

The Trustees who served during the year and since the year end are listed on page 1.

As required on an ad hoc basis the members discuss the appointment of potential new board members for appointment to the board. Suitable people are approached and if they are willing to serve on the board their nomination is put forward for approval by the board. There is no maximum term of office.

No new Trustees were appointed during the year. An advisory group supports members and Trustees in professional matters. No remuneration or expenses have been paid to the charity's Trustees during the year.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to major risks.

Trustees' responsibilities in relation to the financial statements

The charity Trustees (who are also directors of Lagan Rivers Trust for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its financial position at the end of that period. In preparing these financial statements, the Trustees are required to:

Trustees' report

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 May 2024 and signed on its behalf.



GW Houston
Trustee

Independent Examiner's Report

to the Trustees of Lagan Rivers Trust



We report on the financial statements of the charity for the year ended 31 May 2023 which are set out on pages 6 to 13.

Respective Responsibilities of Directors and Examiner

As Trustees, you are responsible for the preparation of the Trustees Annual Report and Financial Statements in accordance with the Charities Act (Northern Ireland) 2008 and the Companies Act 2006. We are satisfied that the Company is not subject to audit under company law and is eligible for independent examination.

It is our responsibility to:

- (i) Examine the financial statements under section 65 of the Charities Act;
- (ii) Follow the procedures laid down in the general directions given by the Charity Commissioners for Northern Ireland under section 65(9)(b) of the Charities Act, and
- (iii) State whether particular matters have come to our attention.

Basis of Independent Examiner's Report

We have examined the Financial Statements as required under 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the Financial Statements and seeking explanations from you as the Trustees concerning any such matters.

Independent Examiner's Statement

We have completed our examination and no matter has come to our attention, which gives us cause to believe;

- (1) that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- (2) that the financial statements do not accord with those accounting records;
- (3) that the financial statements do not comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102); and
- (4) that there is further information needed for a proper understanding of the financial Statements to be reached.

Advance Accounting

Advance Accounting

29 Enterprise House
Ballinderry Road
Lisburn
BT28 2BP

Date: 28 May 2024

Statement of financial activities

(incorporating income and expenditure account)
for the year ended 31 May 2023

| | Unrestricted Funds | Restricted Funds | Total | 2022 |
|---|-----------------------|---------------------|-------|---------|
| Note | £ | £ | £ | £ |
| Incoming resources | | | | |
| Incoming resources from generated funds: | | | | |
| <i>Voluntary income</i> | | | | |
| Donations, gifts and grants | 3 | - | - | 32,114 |
| Total incoming resources | - | - | - | 32,114 |
| Resources expended | | | | |
| Costs of generating funds: | | | | |
| <i>Costs of generating voluntary income</i> | 4 | 233 | - | 213 |
| <i>Charitable activities</i> | 5 | 441 | - | 35,800 |
| <i>Governance costs</i> | 6 | 30 | - | 600 |
| Total resources expended | | 704 | - | 36,613 |
| Net incoming (outgoing) resources before transfers | 8 | (704) | - | (4,499) |
| Gross transfers between funds | | - | - | - |
| Net movement in funds | | (704) | - | (4,499) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 1,291 | - | 5,790 |
| Total funds carried forward | | 587 | - | 1,291 |

The company has no recognised gains or losses in the period other than those included in the Statement of Financial Activities. The company's Statement of Financial Activities is equivalent to an Income and Expenditure Account and accordingly two separate statements are not required.

Balance sheet

at 31 May 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 9 | - | - |
| Current assets | | | |
| Debtors | 10 | 54 | 51 |
| Cash at bank and in hand | | 2,453 | 3,130 |
| | | <u>2,507</u> | <u>3,181</u> |
| Creditors: amounts falling due within one year | 11 | <u>(1,920)</u> | <u>(1,890)</u> |
| Net current assets (liabilities) | | <u>(1,920)</u> | <u>1,291</u> |
| Total assets less current liabilities | | <u>587</u> | <u>1,291</u> |
| Net assets | | <u>587</u> | <u>1,291</u> |
| Reserves | | | |
| Restricted funds | 12 | - | - |
| Unrestricted funds | 12 | <u>587</u> | <u>1,291</u> |
| | | <u>587</u> | <u>1,291</u> |

The Trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 May 2024 and signed on their behalf, by



GW Houston
Trustee

The notes on pages 9 to 13 form part of these financial statements.

Statement of cashflows

For the year ended 31 May 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|--------------|--------------|
| <i>Cash received (used) in operating activities</i> | 14 | (677) | (651) |
| <i>Cash flows from investing activities</i> | | | |
| Payments to acquire tangible fixed assets | | - | - |
| <i>Net cash flow from investing activities</i> | | (677) | (651) |
| <i>Cash flows from financing activities</i> | | | |
| Interest paid | | - | - |
| <i>Net cash flow from financing activities</i> | | - | - |
| Increase (decrease) in cash and cash equivalents in the year | | (677) | (651) |
| Cash and cash equivalents at beginning of year | | 3,130 | 3,781 |
| <i>Cash and cash equivalents at end of year</i> | | 2,453 | 3,130 |

Notes to the financial statements

at 31 May 2023

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(i) Basis of Accounting

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(ii) Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the Trustees' annual report for more information about their contribution.

(iii) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

(iv) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise promotional and event costs along with the associated support costs;
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements

at 31 May 2023

(v) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

(vi) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|-----------|----------------------|
| Equipment | 20-25% straight line |
|-----------|----------------------|

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

(vii) Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid after taking account of any discounts due.

(viii) Cash at bank and in hand

Cash at bank and cash in hand includes cash and balances held in non-interest-bearing bank accounts.

(ix) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

(x) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

2. Status

The company has obtained charitable status and is registered with HMRC with reference XT38474. It is also registered with the Charities Commission NI with reference number 103410.

3. Voluntary income

| | <i>Unrestricted</i> | <i>Restricted</i> | <i>2023</i> | <i>2022</i> |
|-------------------------------|---------------------|-------------------|--------------|--------------|
| | <i>£</i> | <i>£</i> | <i>Total</i> | <i>Total</i> |
| | | | <i>£</i> | <i>£</i> |
| Donations, gifts and grants | - | - | - | 32,114 |
| Total voluntary income | - | - | - | 32,114 |
| | ===== | ===== | ===== | ===== |

Notes to the financial statements

at 31 May 2023

4. Costs of generating voluntary income

| | <i>Unrestricted</i> £ | <i>Restricted</i> £ | <i>2023</i> <i>Total</i> £ | <i>2022</i> <i>Total</i> £ |
|--|--------------------------|------------------------|----------------------------------|----------------------------------|
| Fundraising costs | 34 | - | 34 | 50 |
| Support costs allocated to activities | 199 | - | 199 | 163 |
| <i>Total costs of generating voluntary income</i> | 233 | - | 233 | 213 |

5. Charitable activities

| | <i>Unrestricted</i> £ | <i>Restricted</i> £ | <i>2023</i> <i>Total</i> £ | <i>2022</i> <i>Total</i> £ |
|---|--------------------------|------------------------|----------------------------------|----------------------------------|
| Project costs | 243 | - | 243 | 35,637 |
| Support costs allocated to activities | 198 | - | 198 | 163 |
| <i>Total charitable activities</i> | 441 | - | 441 | 35,800 |

6. Governance costs

| | <i>Unrestricted</i> £ | <i>Restricted</i> £ | <i>2023</i> <i>Total</i> £ | <i>2022</i> <i>Total</i> £ |
|--------------------------------------|--------------------------|------------------------|----------------------------------|----------------------------------|
| Accountancy fees | 30 | - | 30 | 600 |
| <i>Total governance costs</i> | 30 | - | 30 | 600 |

7. Support costs

| | <i>Basis of allocation</i> | <i>Voluntary Income</i> £ | <i>Charitable Activities</i> £ | <i>Governance</i> £ | <i>Total 2023</i> £ | <i>Total 2022</i> £ |
|-----------------------------------|----------------------------|------------------------------|-----------------------------------|------------------------|------------------------|------------------------|
| Office costs | Staff time | 70 | 70 | - | 140 | 81 |
| Insurance | Staff time | 129 | 128 | - | 257 | 245 |
| <i>Total support costs</i> | | 199 | 198 | - | 397 | 326 |

8. Net incoming (outgoing) resources

This is stated after charging:

| | <i>2023</i> £ | <i>2022</i> £ |
|------------------------------------|------------------|------------------|
| Depreciation of owned fixed assets | - | 3,330 |

Notes to the financial statements

at 31 May 2023

9. Tangible fixed assets

| | <i>Equipment</i> £ | <i>Total</i> £ |
|---------------------------------|-----------------------|-------------------|
| <i>Cost</i> | | |
| As at 1 June 2022 | 20,455 | 20,455 |
| Additions | - | - |
| As at 31 May 2023 | <u>20,455</u> | <u>20,455</u> |
| <i>Accumulated Depreciation</i> | | |
| As at 1 June 2022 | 20,455 | 20,455 |
| Charge for year | - | - |
| Balance at 31 May 2023 | <u>20,455</u> | <u>20,455</u> |
| Net book value at 31 May 2023 | - ===== | - ===== |
| Net book value at 31 May 2022 | - ===== | - ===== |

10. Debtors

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Other debtors | 54 | 51 |
| | <u>54</u> | <u>51</u> |
| | ===== | ===== |

11. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | 1,920 | 1,890 |
| | <u>1,920</u> | <u>1,890</u> |
| | ===== | ===== |

Notes to the financial statements

at 31 May 2023

12. Statement of funds

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| <i>Restricted funds</i> | | |
| At 1 June | - | 2,299 |
| Net incoming (outgoing) resources for the year | - | (3,834) |
| Transfer from unrestricted funds | - | 1,535 |
| | ----- | ----- |
| At 31 May | - | - |
| | ===== | ===== |
| <i>Unrestricted funds</i> | | |
| At 1 June | 1,291 | 3,491 |
| Net incoming (outgoing) resources for the year | (704) | (665) |
| Transfer to restricted funds | - | (1,535) |
| | ----- | ----- |
| At 31 May | 587 | 1,291 |
| | ===== | ===== |

13. Related parties

The Trustees of the company are drawn from a number of sectors and the companies in which any Trustees are employed are considered to be related parties. There were no transactions with related parties during the financial year.

14. Reconciliation of net cash movement in funds to net cash flow from operating activities

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Net movement in funds | (704) | (4,499) |
| Depreciation charge | - | 3,330 |
| Interest charge | - | - |
| Decrease (increase) in debtors | (3) | - |
| Increase (decrease) in creditors | 30 | 518 |
| | ----- | ----- |
| Net cash (used) received in operating activities | 677 | (651) |
| | ===== | ===== |