

# HARRY GREGG FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 30 JUNE 2023

		Unrestricted fund 2023	Restricted Funds 2023	Total	Unrestricted Funds 2022	Restricted Funds 2022	Total
	<b>Notes</b>						
<b>Income from:</b>							
Donations & sponsorship	<b>3</b>	0	2,500	2,500	1,900	19,320	21,220
Charitable activities	<b>4</b>	43,793	0	43,793	41,762	0	41,762
Fundraising	<b>5</b>	0	0	0	0	0	0
Investments	<b>6</b>	0	0	0	14	0	14
<b>Total Income</b>		<u>43,793</u>	<u>2,500</u>	<u>46,293</u>	<u>43,676</u>	<u>19,320</u>	<u>62,996</u>
Expenditure on:		<u>39,896</u>	<u>0</u>	<u>39,896</u>	<u>49,671</u>	<u>19,400</u>	<u>69,071</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>							
		3,898	2,500	6,398	(5,995)	(80)	(6,075)
Fund balances at July 2022		<u>38,401</u>	<u>834</u>	<u>39,235</u>	<u>44,396</u>	<u>914</u>	<u>45,310</u>
Funds balances at 30 June 2023		<u><u>42,299</u></u>	<u><u>3,334</u></u>	<u><u>45,633</u></u>	<u><u>38,401</u></u>	<u><u>834</u></u>	<u><u>39,235</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

# HARRY GREGG FOUNDATION

## BALANCE SHEET AS AT 30 JUNE 2023

	Notes	£	2023 £	£	2022 £
<b>Current assets</b>					
Debtors	11	89		129	
Cash at bank and in hand		56,430		49,992	
		<u>56,519</u>		<u>50,121</u>	
<b>Creditors: amount falling due within one year</b>	12	(10,886)		(10,886)	
Net current assets			<u>45,633</u>		<u>39,235</u>
<b>Income funds</b>					
Restricted funds	13	3,334		834	
Unrestricted funds		42,299		38,401	
			<u>45,633</u>		<u>39,235</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended June 2023.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements were approved by the Trustees on 1 March 2024.

Mr Maurice Bradley  
Trustee

Mr Peter Morrow  
Trustee

Company Registration No. NI628847

# HARRY GREGG FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

#### Charity information

Harry Gregg Foundation is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 17 Primrose Gardens, PORTRUSH, Co. Antrim, BT56 8SE.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Article, the Companies Act 006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provision of the SORP for charities applying FRS 102 updates, bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable Funds

General funds are unrestricted funds which 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.

Designated funds are unrestricted funds earmarked by the Trustees for particular 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 is charged against the specific fund.

#### 1.4 Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Cash donations are recognized on receipt other donations are recognized once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants are credited to deferred revenue. Grants towards capital expenditure are directly written off against the cost of the assets as incurred. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# HARRY GREGG FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(continued)

#### 1.5 Resources expended

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognized in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at the market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligated to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognized initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognized when the Charity's contractual obligations expire or are discharged or cancelled.

# HARRY GREGG FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 reviews on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations & sponsorships

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts						
Grants	0	2,500	2,500	1,900	19,320	21,220
	<u>0</u>	<u>2,500</u>	<u>2,500</u>	<u>1,900</u>	<u>19,320</u>	<u>21,220</u>
<b>Grants receivable for core activities</b>						
Department for Communities						
Grant	0	0	0	0	0	0
NIBFA	0	0	0	0	0	0
Other	0	0	0	1,900	5,000	6,900
Irish Society	0	0	0	0	1,300	1,300
CC&G	0	2,500	2,500	0	13,020	13,020
	<u>0</u>	<u>2,500</u>	<u>2,500</u>	<u>1,900</u>	<u>19,320</u>	<u>21,220</u>

# HARRY GREGG FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 4 Charitable activities

	<b>Team Fees 2023 £</b>	<b>Team Fees 2022 £</b>
Income from charitable activities - Team fees	43,793	41,762
	<u>43,793</u>	<u>41,762</u>
Analysis by fund		
Unrestricted funds	43,793	41,762
Restricted fund	<u>2,500</u>	<u>19,320</u>

### 5 Fundraising

	<b>Restricted funds 2023 £</b>	<b>Restricted funds 2022 £</b>
Fundraising events	<u>0</u>	<u>0</u>

### 6 Investments

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Interest receivable	<u>0</u>	<u>14</u>

# HARRY GREGG FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 7 Charitable activities

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Coach Hire	1,354	555
Pitch Hire	13,075	19,896
Membership	189	135
Match officials	16,564	13,340
Clothing	2,204	7,025
Equipment	0	2,168
Tournament Costs	0	113
Volunteer education	350	185
Awards	2,335	0
	<u>36,072</u>	<u>43,416</u>
Share of support costs (see note 8)	3,824	25,654
	<u>39,896</u>	<u>69,070</u>
Analysis by fund		
Unrestricted funds	39,896	49,671
Restricted funds	0	19,400
	<u>39,896</u>	<u>69,071</u>

# HARRY GREGG FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Stationary & Publicity	928		928	1,867		1,867
Telephone & Internet	248		248	224		224
Website costs	0		0	0		0
Consultancy	850		850	2,500		2,500
Legacy - Consultancy	0		0	13,020		13,020
Insurance	1,127		1,127	1,295		1,295
Bank Fees & Charges	286		286	166		166
General	0		0	21		21
Medical	0		0	1,380		1,380
Donation	0		0	0		0
Event costs	385		385	182		182
Business Outline Case	0		0	5,000		5,000
Covid recovery	0		0	0		0
	<u>3,824</u>	<u>0</u>	<u>3,824</u>	<u>25,654</u>	<u>0</u>	<u>25,654</u>
Analysed between						
Charitable activities	<u>3,824</u>	<u>0</u>	<u>3,824</u>	<u>25,654</u>	<u>0</u>	<u>25,654</u>

### 11 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	<u>134</u>	<u>129</u>

### 12 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Grants		10,886	10,886
Accruals and deferred income		<u>10,886</u>	<u>10,886</u>

# HARRY GREGG FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 13 Restricted funds

Restricted funds is comprised of the following:

	Balance at 01 July 2021 £	Movement in funds		Balance at 1 July 2022 £	Movement in funds		Balance at 30 June 2023 £
		Incoming resources £	Outgoing resources £		Incoming resources £	Outgoing resources £	
Fundraising & sponsorship a/c	915	1,300	(1,380)	835	0	0	835
DSD Fund a/c	10,884	0	0	10,884	0	0	10,884
Deferred							
Income SSGC & Youth League a/c	(10,884)	0	0	(10,884)	0	10	(10,884)
Community Dev-Legacy a/c	0	5,000	(5,000)	0	0	0	0
	0	13,020	(13,020)	0	2,500	0	2,500
	<u>915</u>	<u>19,320</u>	<u>(19,400)</u>	<u>835</u>	<u>2,500</u>	<u>10</u>	<u>3,335</u>

### 14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Funds balance at 30 June 2022 are represented by:						
Current assets/ (liabilities)	42,299	3,334	45,633	38,401	834	39,235
	<u>42,299</u>	<u>3,334</u>	<u>45,633</u>	<u>38,401</u>	<u>834</u>	<u>39,235</u>