

LAGAN CURRACHS

Financial Statement of Account

for the year ended 31st December 2022

CCNI Reg: 104209

Independent Examiners Report

We report on the financial statements of Lagan Currachs for the year ended 31st December 2022, which are set out on pages 1 to 3.

Respective responsibilities of trustees and independent examiner:

The Charity's trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 62(2) of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed.

It is our responsibility to

- examine the financial statements under section 65 of the Charities Act (Northern Ireland) 2008.
- to follow the procedures laid down in the general direction given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008.
- to state whether particulars matters have come to my attention.

Basis of the Independent examiner's statement

Our examination was carried in accordance with the general directions given by the Charities Commission for Northern Ireland. An examination includes a review of the accounting records kept by the charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair" and the report is limited to those matters set out in the next statement.

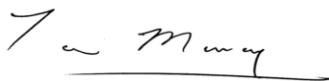
Independent examiner's statement

In connection with our examination, no matter has come to our attention;

- 1) which gives us reasonable cause to believe that in any material respect the requirements:
 - to kept accounting records in accordance with section 63 of the Charities Act .
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act 2008.

have not been met or

- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached



For and on behalf of
Ian Murray & Co. Ltd, Chartered Certified Accountants
27 Joymount, Carrickfergus, BT38 7DN

Dated: 22nd September 2023

LAGAN CURRACHS

Receipts and Payments Account for the year ended 31st December 2022

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021
<u>Receipts</u>					
Grant Income	0	1,200		1,200	11,000
Maritime Festival	1,000			1,000	700
Membership Fees	1,451			1,451	1,510
Fundraising	305			305	1,646
Compensation	0				0
	<u>2,756</u>	<u>1,200</u>	<u>0</u>	<u>3,956</u>	<u>14,856</u>
<u>Payments</u>					
Training	75	445		520	750
Equipment	46			46	0
Overheads (Insurance etc.)	2,801	41		2,842	814
Maintenance of equipment	980	250		1,230	431
Volunteer recognition	146			146	0
Expedition	0				0
Purchase of Assets	87	3,874		3,961	5,738
	<u>4,135</u>	<u>4,610</u>	<u>0</u>	<u>8,745</u>	<u>7,733</u>
Net receipts/ (Payments) before transfers between funds	(1,379)	(3,410)		(4,789)	7,123
Transfers between Funds				0	0
Net Operating Surplus/ (Deficit)	(1,379)	(3,410)	0	(4,789)	7,123
Cash Funds at beginning of year	8,257	4,697		12,954	5,831
Cash funds at end of year	<u>6,878</u>	<u>1,287</u>	<u>0</u>	<u>8,165</u>	<u>12,954</u>

LAGAN CURRACHS

Statement of Assets & Liabilities

Deposition of funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	
Held as followings:					
Bank Current Account	6,878	1,287	0	8,165	12,954
Cash in hand				0	0
	<u>6,878</u>	<u>1,287</u>	<u>0</u>	<u>8,165</u>	<u>12,954</u>

Assets retained for the charity's own use

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	
33ft Currach (1 no.)	15,000			15,000	15,000
25ft Currach (2 no.)	10,000			10,000	10,000
Trailer (2 no.)	3,800			6,000	3,800
Equipment	5,000			5,000	5,000
	<u>33,800</u>	<u>0</u>	<u>0</u>	<u>36,000</u>	<u>33,800</u>

The above valuation is based on the Trustee estimates and used for Insurance purposes.

Statement of Material Liabilities

The Trustees are not aware of any material liabilities at the date of this Report

Approved by the trustees and signed on their behalf by:-

Tim Bloomer

Ken Geary

Trustee

Trustee

Dated: 25/01/2023

Dated: 25/01/2023

Notes to the Accounts

Basis of Accounting under Receipts & Payments

Revenue that the Charity is entitled to is recorded when received, expenditure that the Charity incurred is recorded when paid.

Purpose and nature of funds

General unrestricted fund: These are funds that have been received carrying no restriction on their use and are put to purpose at the discretion of the trustees in furtherance of the objects of the Charity.

Restricted funds: are funds subject to specific trusts, which are declared by the donor(s) and are expendable by the trustees in furtherance of some particular aspect(s) of the objects of the charity. These funds are subject to restriction (as to their use) imposed by those from whom the funds are obtained. Resources received but not yet expended at the end of the financial year are retained as a reserve.

Endowment funds: where there is no power to convert the capital into income, is known as a permanent endowment fund and the capital is normally held indefinitely. Where trustees have the power to convert endowment funds into income, such funds are known as expendable. Any funds held under this classification by the Charity are permanent.

Trustee benefits

No trustee was in receipt of benefits from the Charity during the year ended 31st December 2022.