

Company Number: NI634147
Charity Number: 104786

Badoney Development Partnership
(A company limited by guarantee, not having a share capital)
Annual Report and Unaudited Financial Statements
for the year ended 31 October 2018

Badoney Development Partnership
(A company limited by guarantee, not having a share capital)
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Badoney Development Partnership

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DIRECTORS' AND OTHER INFORMATION

Directors	Fearghal Ward Deborah Anne Daly Christopher O'Kane Anita McConnell Teresa McGarvey
Charity Number in Northern Ireland	104786
Company Number	NI634147
Registered Office and Principal Address	71a Main Street, Gortin Omagh Co Tyrone BT78 8NH Northern Ireland
Accountants	Abac Abbey House 12 Abbey Street Omagh Co Tyrone BT78 1BZ
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS

Badoney Development Partnership
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the year ended 31 October 2018

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the year ended 31 October 2018.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Badoney Development Partnership present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 October 2018.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Financial Review

The results for the financial year are set out on page and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the year the company has assets of £29,731 (2017 - £31,858) and liabilities of £0.00 (2017 - £3,606). The net assets of the company have increased by £1,479.

Directors

The directors who served throughout the year, except as noted, were as follows:

Fearghal Ward
Deborah Anne Daly
Christopher O'Kane
Anita McConnell
Teresa McGarvey

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Badoney Development Partnership subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Directors on 17 June 2019 and signed on its behalf by:


Deborah Anne Daly
Trustee

Badoney Development Partnership

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 October 2018

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 company and of the surplus or deficit of the 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
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors on 17 June 2019 and signed on its behalf by:



Deborah Anne Daly
Trustee

Badoney Development Partnership

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ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of Badoney Development Partnership for the year ended 31 October 2018

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the Company for the year ended 31 October 2018 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Badoney Development Partnership, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Badoney Development Partnership and state those matters that we have agreed to state to the Board of Directors of Badoney Development Partnership, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Badoney Development Partnership and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Badoney Development Partnership has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Badoney Development Partnership. You consider that Badoney Development Partnership is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Badoney Development Partnership. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



ABAC

Abbey House
12 Abbey Street
Omagh
Co Tyrone
BT78 1BZ

17 June 2019

Badoney Development Partnership

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the year ended 31 October 2018

		Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total 2018 £	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total 2017 £
Income	Notes						
Donations and legacies	3.1	-	-	-	12,638	-	12,638
Charitable activities							
- Grants from governments and other co-funders	3.2	-	8,240	8,240	-	756	756
Other income	3.3	29	-	29	15	-	15
Total income		29	8,240	8,269	12,653	756	13,409
Expenditure							
Charitable activities	4.1	5,591	396	5,987	122	756	878
Other expenditure	4.2	803	-	803	-	-	-
Total Expenditure		6,394	396	6,790	122	756	878
Net income/(expenditure)		(6,365)	7,844	1,479	12,531	-	12,531
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the year		(6,365)	7,844	1,479	12,531	-	12,531
Reconciliation of funds							
Balances brought forward at 1 November 2017	7	28,252	-	28,252	15,721	-	15,721
Balances carried forward at 31 October 2018		21,887	7,844	29,731	28,252	-	28,252

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure relate to continuing activities.

Badoney Development Partnership
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 Company Number: NI634147

BALANCE SHEET

as at 31 October 2018

	Notes	2018 £	2017 £
Current Assets			
Cash and cash equivalents		29,731	31,858
Net Current Assets		29,731	31,858
Total Assets less Current Liabilities		29,731	31,858
Grants receivable	6	-	(3,606)
Net Assets		29,731	28,252
Funds			
Restricted funds		7,844	-
General fund (unrestricted)		21,887	28,252
Total funds	7	29,731	28,252

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors and authorised for issue on 17 June 2019 and signed on its behalf by


 Deborah Anne Daly
 Trustee

Badoney Development Partnership

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 October 2018

1. GENERAL INFORMATION

Badoney Development Partnership is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 71a Main Street, Gortin, Omagh, Co Tyrone, BT78 8NH, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)", and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

Fund accounting

The following are the categorises of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Badoney Development Partnership

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 October 2018

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. INCOME

3.1 DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	2018	2017
	£	£	£	£
Donations and legacies	-	-	-	12,638

3.2 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2018	2017
	£	£	£	£
Income from charitable activities	-	8,240	8,240	756

3.3 OTHER INCOME

	Unrestricted Funds	Restricted Funds	2018	2017
	£	£	£	£
Other income	29	-	29	15

4. EXPENDITURE

4.1 CHARITABLE ACTIVITIES

	Direct Costs	Other Costs	Support Costs	2018	2017
	£	£	£	£	£
Expenditure on charitable activities	5,987	-	-	5,987	878

4.2 OTHER EXPENDITURE

	Direct Costs	Other Costs	Support Costs	2018	2017
	£	£	£	£	£
Other expenditure	-	803	-	803	-

5. INVESTMENT AND OTHER INCOME

	2018	2017
	£	£
Bank interest	29	15

Badoney Development Partnership
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 October 2018

6. GRANTS RECEIVABLE	2018	2017
	£	£
Capital grants received and receivable		
Increase in year	-	3,606

7. FUNDS			
7.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 November 2016	15,721	-	15,721
Movement during the financial year	12,531	-	12,531
At 31 October 2017	28,252	-	28,252
Movement during the financial year	(6,365)	7,844	1,479
At 31 October 2018	21,887	7,844	29,731

7.2 ANALYSIS OF MOVEMENTS ON FUNDS	Balance	Income	Expenditure	Transfers	Balance
	1 November			between	31 October
	2017			funds	2018
	£	£	£	£	£
Restricted income					
Restricted	-	8,240	(396)	-	7,844
Unrestricted income					
Unrestricted General	28,252	29	(6,394)	-	21,887
Total funds	28,252	8,269	6,790	-	29,731

7.3 ANALYSIS OF NET ASSETS BY FUND	Current assets	Total
	£	£
Restricted funds	7,844	7,844
Unrestricted general funds	21,887	21,887
	29,731	29,731

8. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

9. DIRECTORS' REMUNERATION

Badoney Development Partnership

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 October 2018

The directors/trustees received no emoluments during the year and no reimbursement of expenses incurred.

10. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the year-end.

BADONEY DEVELOPMENT PARTNERSHIP
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

Badoney Development Partnership

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the year ended 31 October 2018

	2018	2017
	£	£
Income	8,240	13,394
	<hr/>	<hr/>
Expenses		
Courses	4,803	-
Rent payable	788	-
Insurance	182	-
Bank charges	39	22
Charitable Activities	396	856
General expenses	582	-
	<hr/>	<hr/>
	6,790	878
	<hr/>	<hr/>
Miscellaneous income		
Bank interest	29	15
	<hr/>	<hr/>
Net surplus	1,479	12,531
	<hr/> <hr/>	<hr/> <hr/>