

Company Registration 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 financial year ended 31 October 2023

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

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

Company Number: NI634147

BALANCE SHEET

as at 31 October 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	3	1,251	1,564
Current Assets			
Cash at bank and in hand		31,405	32,381
Net Current Assets		31,405	32,381
Total Assets less Current Liabilities		32,656	33,945
Funds			
Restricted funds		1,179	1,762
General fund (unrestricted)		31,477	32,183
Total funds		32,656	33,945

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

The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Director' Report.

For the financial year ended 31 October 2023 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 confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities 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 8 May 2024 and signed on its behalf by

X 
Deborah Anne Daly
Trustee

Badoney Development Partnership
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 October 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 October 2023.

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 2023.

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, 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 7 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the company has assets of £32,656 (2022 - £33,945) and liabilities of £0.00 (2022 - £0.00). The net assets of the company have decreased by £(1,289).

Directors

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

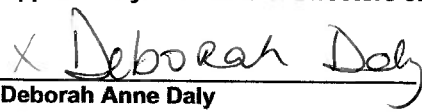
Fearghal Ward
Deborah Anne Daly
Christopher O'Kane
Anita McConnell
Teresa McGarvey

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 8 May 2024 and signed on its behalf by:

X 
Deborah Anne Daly
Trustee

Badoney Development Partnership

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

CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of Badoney Development Partnership for the financial year ended 31 October 2023

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 financial year ended 31 October 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and 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 deficit of Badoney Development Partnership. You consider that Badoney Development Partnership is exempt from the statutory audit requirement for the financial 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

Chartered Accountants and Registered Auditors

Abbey House
12 Abbey Street
Omagh
Co Tyrone
BT78 1BZ

8 May 2024

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 financial year ended 31 October 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income							
Charitable activities							
• Grants from governments and other co-funders	3.1	-	-	-	-	7,121	7,121
Expenditure							
Charitable activities	4.1	-	-	-	5,117	10,972	16,089
Other expenditure	4.2	706	583	1,289	610	391	1,001
Total Expenditure		706	583	1,289	5,727	11,363	17,090
Net income/(expenditure)		(706)	(583)	(1,289)	(5,727)	(4,242)	(9,969)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(706)	(583)	(1,289)	(5,727)	(4,242)	(9,969)
Reconciliation of funds:							
Total funds beginning of the year	8	32,183	1,762	33,945	37,910	6,004	43,914
Total funds at the end of the year		31,477	1,179	32,656	32,183	1,762	33,945

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

Badoney Development Partnership
(A company limited by guarantee, not having a share capital)
Company Number: NI634147
BALANCE SHEET
as at 31 October 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	6	1,251	1,564
Current Assets			
Cash at bank and in hand		31,405	32,381
Net Current Assets		31,405	32,381
Total Assets less Current Liabilities		32,656	33,945
Funds			
Restricted funds		1,179	1,762
General fund (unrestricted)		31,477	32,183
Total funds	8	32,656	33,945

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 2023 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 confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities 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 8 May 2024 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 financial year ended 31 October 2023

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 (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT 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, modified to include certain items at fair value. 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", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and 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", applying Section 1A of that Standard.

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
for the financial year ended 31 October 2023

continued

7. RESERVES

	2023 £	2022 £
At the beginning of the year	33,945	43,914
Deficit for the financial year	(1,289)	(9,969)
At the end of the year	<u>32,656</u>	<u>33,945</u>

8. FUNDS

8.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 November 2021	37,910	6,004	43,914
Movement during the financial year	(5,727)	(4,242)	(9,969)
At 31 October 2022	32,183	1,762	33,945
Movement during the financial year	(706)	(583)	(1,289)
At 31 October 2023	<u>31,477</u>	<u>1,179</u>	<u>32,656</u>

8.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 November 2022 £	Expenditure £	Transfers between funds £	Balance 31 October 2023 £
Restricted funds				
Restricted	1,762	583	-	1,179
Unrestricted funds				
Unrestricted General	32,183	706	-	31,477
Total funds	<u>33,945</u>	<u>1,289</u>	<u>-</u>	<u>32,656</u>

8.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted funds	1,251	198	(270)	1,179
Unrestricted general funds	-	31,477	-	31,477
	<u>1,251</u>	<u>31,675</u>	<u>(270)</u>	<u>32,656</u>

9. 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.

Badoney Development Partnership

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2023

continued

10. DIRECTORS' REMUNERATION

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

11. POST-BALANCE SHEET EVENTS

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

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

Badoney Development Partnership

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 October 2023

	2023 £	2022 £
Income	-	7,121
Expenses		
Courses	270	-
Rent payable	93	-
Insurance	215	222
Info Hub (Web Design)	-	5,022
Consultancy fees	-	6,880
Accountancy	365	350
Bank charges	33	38
Charitable Activities	-	4,187
Depreciation	313	391
	<u>1,289</u>	<u>17,090</u>
Net deficit	<u>(1,289)</u>	<u>(9,969)</u>