

Company registration number NI055719

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

**SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mr F McMorrow

Mr D Wilson

Mrs R Alderdice

Dr J Russell

The Venerable B Forde

Mr J Hayes

Mr J Currie

Mr C Lockhart

Chairman

Treasurer

Resigned 23/09/2025

Charity number

NIC104975

Company number

NI055719

Registered office

The Cyril Johnston Complex

Ballynahinch Road

Carryduff

Northern Ireland

BT8 8DJ

Independent examiner

Moore Braniff

2 Beechill Business Park

96 Beechill Road

Belfast

Northern Ireland

BT8 7QN

Bankers

Ulster Bank

Connswater Branch

Arches Retail Park

Belfast

Northern Ireland

BT5 4AF

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(A COMPANY LIMITED BY GUARANTEE)
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**SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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

Summer Madness exists to enthuse, equip, and engage the youth and young people of Ireland in their Christian faith so that they may be real change-makers in their churches and communities across the island.

Revision of Memorandum and Articles of Association to advance charitable purpose and public benefit

In 2024 the Board of Summer Madness revised and updated its Memorandum and Articles of Association in three key areas:

- a. In keeping with the growth of Summer Madness and in alignment with other comparable Christian organisations working with young people, the Objects of the company were enhanced to advance the Christian religion and to promote the holistic benefit of young people so as to develop their spiritual, social, physical, mental, environmental and educational capacities that they may grow as individuals and members of society.
- b. Whilst the primary activity of Summer Madness is its annual festival, held ordinarily between the last Friday of June and running to the following Tuesday, we currently organise and work with other organisations to promote gatherings for young people throughout the year, and our Articles were amended to reflect this.
- c. Summer Madness began as a ministry of the Church of Ireland Youth Department, with the first festival held in 1987, yet grew into an independent charitable company, incorporated in 2005. In keeping with its origins, one-half of the Board members had to be communicant members of the Church of Ireland. In 2024 we revised this to one-fifth, retaining that link with our roots whilst recognising that we now serve, and are served by, young people, volunteers, staff, and directors from across the spectrum of Christian denominations and communities.

Statement of Compliance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Summer Festival 2024

For the third year running the annual festival took place in Portglenone, in the farmland within the boundaries of the contemplative Cistercian community at Our Lady of Bethlehem Abbey (11 Ballymena Road, Portglenone, Ballymena, BT44 8BL). The relationship between Summer Madness and the monastery is growing, and with every passing year we have been able to upgrade and adapt the use of, and facilities at, the site to continue with one of our core objectives – making the festival easier to organise and easier to attend.

We were greatly encouraged to see an upward trend in numbers attending, including a considerable number of young people coming from overseas. In 2024 we hosted groups from France, Poland, Italy, and Spain associated with the Koinonia movement, along with several larger parties from the USA. As always, leaders from across the denominational spectrum participated adding to the diversity and global reach of the festival. This necessitated the use of technology for interpretation purposes, and we look forward to seeing how this develops in years to come.

At the primary festival young people were encouraged to engage with, and respond to, the promotion of the Christian faith. This took place through mainstage celebrations, seminars, debates and discussions, bookstalls, and promotional activities of mission agencies. There was a dedicated sports program designed to promote physical and mental wellbeing, and a range of social events each evening.

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

We were delighted to play host to a number of visitors from the worlds of both church and local politics, with a particular welcome to the Deputy First Minister, Mrs Emma Little Pengelly, who participated in an interview session, along with questions from the floor. Since inception, Summer Madness has sought to encourage young people to engage constructively with social and political issues, promoting Christian peace-making and peace-building across the political, tribal, and denominational spectrums.

Other Events

Throughout the year we continued to develop and share the 'Madapps' technology – providing groups with the tools to build their own youth group Apps and curating essential resources for local youth ministry. In addition we built on the success of the previous years' Winter Madness events in Dublin allowing young people in the South of Ireland to catch a flavour of the festival and organise groups to 'come North' and explore friendships and partnerships across the island.

Summer Madness Ball and Fundraising

In October 2024 we hosted the first Summer Madness Ball in over ten years. This was held in the La Mon House Hotel, bringing together supporters and advocates of Summer Madness along with their guests. Around 250 were in attendance for an evening of celebration, good food and fundraising. Stories were shared of the role played by Summer Madness in the lives of young people for almost 40 years, along with the opportunity to share hopes and aspirations for the growth of Summer Madness in years to come.

Fundraising generally remains vital to support and resource Summer Madness. We are keen to keep costs to young people low for many reasons – some families have limited means, we would rather have more young people present than higher entrance prices for less people, and so on. We are grateful to a range of benefactors and donors for their faithfulness and financial support to Summer Madness over many years, and we seek to be good stewards of their generosity.

Financial review

The Financial Statements deal with all the income and expenditure of the charitable company, as well as its financial position at the year end. The results for the year and the financial position were considered satisfactory by the trustees.
At 31 December 2024, total charity funds were £74,907 (2023: £72,966).

Principal funding sources and how they support key objectives

For our ongoing work we are funded by ticket sales at festivals, regular monthly donors, one-off donations, tax refunds on gift aided donations and grant support from Public bodies. For special projects we seek funding from supportive organisations and individuals.

Risks and uncertainties

The Board continues to support the need for a 'reserve policy'. This would also bring the company in line with the Charities Commission advice on reserves.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's support costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves at 31 December 2024 amounted to £74,907 (2023: £72,966) which includes designated funds of £5,000 for costs in relation to the quest for a permanent site for the annual festival.

Plans for future periods

Our current challenge

Over the past four decades the Summer Madness Board have navigated many opportunities and threats in pursuing their mission to pass on the faith to the next generation. Through times of real community conflict, several re-locations, a massive reduction in church attendance, a global pandemic and major cultural shifts in attitudes, thinking and worldviews the 'annual summer festival' has remained a faithful and very effective tool in reaching young people and invigorating church youth ministry across the country.

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The long-term plan

Our goal is to make Summer Madness easier to organise and easier to come to, so that the next generations can avail of similar opportunities to encounter Christ and grow in their faith.

There is no doubt that the landscape has shifted massively post-covid with groups struggling to raise up similar cohorts of volunteers as before and generational expectations around creature comforts - even in the context of camping!

We hope to establish a top-class campsite and retreat / festival space that groups and ministries could use for at least six months of the year. This could facilitate youth outreach programmes, men's ministries, Big Church Day Out - style events and host initiatives that will build up the church and encourage groups to work together for the sake of the kingdom.

The sustainability of such projects becomes more attainable through an appropriate permanent infrastructure and plug 'n play facilities that avoid the need to re-invent the wheel each year.

Structure, governance and management

The charity is a company limited by guarantee and is constituted under a Memorandum of Association dated 24th June 2005 and is recognised as a charity by HMRC, charity number XR83441 and by the Charity Commission for Northern Ireland, charity number NIC104975.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr F McMorrow

Rev Adrian McCartney

(Resigned 26 September 2024)

Mr D Wilson

Mrs R Alderdice

Dr J Russell

The Venerable B Forde

Mr J Hayes

Mr J Currie

Mr C Lockhart

As required on ad hoc basis the trustees discuss the appointment of potential new trustees for appointment to the Board. Suitable people are approached and if they are willing to serve on the board their nominations is put forward for approval by the Board. The trustees are appointed for three years and are available for re-election. New members receive the relevant governing documents and the annual financial report. In practice all trustees stand for re-election each year at the AGM.

The Board of Trustees is responsible for all aspects of corporate governance within the charitable company. It meets a minimum of six times a year to define and agree strategic priorities for the charity, monitor progress and review the resources available to sustain the charitable company. The day to day running of the charity is carried out by the Chief Executive, John Kee.

**SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Board Development

In September 2024 the role of Chair of the Board passed from Rev Adrian McCartney to Ven. Barry Forde with the formal retirement of Adrian from the Board after many years of significant and vital service. The Board expresses its deep gratitude to Adrian for his service and wise Chairmanship, and remains indebted to him for his ongoing commitment to Summer Madness at the festival itself. The board continues to monitor its finances closely, are thankful for the year end report, and are revising and implementing regular management and reporting of finances in order that trustees are fully informed on a timely basis. Policies are agreed and updated annually, and the period of time from 2024 into 2025 saw a revision of our Safeguarding Policy, seeking to ensure at all times that our young people, staff, and volunteers are safe.

A significant body of operational work is undertaken by a dedicated group of Team Leaders, who execute the delivery of site management, venue management, the organisation of campers, catering, and all of the vital operational work of running the festival. A rigorous Event Management Plan is revised annually and agreed with the Board and Team Leaders. Program delivery is supported by mainstage and seminar planning teams, along with pastoral and prayer ministry teams. A range of key volunteer's support administration and planning throughout the year. Holding this all together are the key staff of Summer Madness – Chief Officer John Kee and Administrator Anne Shields. Their commitment, expertise and passion for Summer Madness is of immeasurable and eternal benefit to Summer Madness and by extension the generations of young lives we seek to reach and serve.

During 2024 the Board began to undertake work on the future of Summer Madness. Whilst this is prompted by an awareness that our Chief Officer will be retiring at a date that is yet to be finalised, the Board do not see this exercise as succession planning for one individual, but growing the vision and role of Summer Madness for this generation and the generations to come. The Board embarked upon and is continuing to discern how the shape of the Board, Team Leaders, Volunteers, and staff, can be shaped to grow Summer Madness, and we look forward to bringing forward plans and proposals in 2025 and 2026.

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 charitable company. The trustees are satisfied that systems are in place to mitigate any exposure to major risks.

Public Benefit statement

Trustees have complied with the duty to have regard to the Charity Commission for Northern Ireland's statutory guidance on the public benefit requirement, issued under the Charities Act (Northern Ireland) 2008.

Summary

In conclusion, Summer Madness exists to enthuse, equip and engage the youth and young people of Ireland in their Christian faith. In turn, the trustees are greatly enthused by the growth we are seeing, are seeking to equip ourselves by putting into place a strategy and plan for growth, and are wholeheartedly engaged in pursuing what comes next. We believe the Festival is growing from strength to strength and are grateful to all who make this happen, and above all, to God who is able to do immeasurably more than all we ask or think.

The trustees' report was approved by the Board of Trustees.

The Venerable B Forde
Chairman

23 September 2025

**SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SUMMER MADNESS (NI) LTD**

I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 6 to 19.

Respective responsibilities of charity trustees and examiner

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under section 65 of the Charities Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act 2008 (the 2008 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission Northern Ireland under section 65(9)(b) of the Charities Act 2008.

Basis of independent examiner's report

I have examined your charity financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and my 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 charity and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe that:

- 1. Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- 2. The financial statements do not accord with those accounting records; or
- 3. The financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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); or
- 4. There is further information needed for a proper understanding of the financial statements to be reached.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 (5) of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountant in Ireland, which is one of the listed bodies.

I have completed my examination and I have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Moore Braniff
2 Beechill Business Park
96 Beechill Road
Belfast
BT8 7QN
Northern Ireland
22 September 2025

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	132,729	-	132,729	147,691	-	147,691
Charitable activities	4	152,761	-	152,761	137,594	-	137,594
Other trading activities	5	37,915	-	37,915	24,413	-	24,413
Total income		323,405	-	323,405	309,698	-	309,698
Expenditure on:							
Charitable activities	6	320,839	625	321,464	315,033	67,908	382,941
Total expenditure		320,839	625	321,464	315,033	67,908	382,941
Net income/(expenditure)		2,566	(625)	1,941	(5,335)	(67,908)	(73,243)
Transfers between funds		-	-	-	9,123	(9,123)	-
Net movement in funds	9	2,566	(625)	1,941	3,788	(77,031)	(73,243)
Reconciliation of funds:							
Fund balances at 1 January 2024		72,341	625	72,966	68,553	77,656	146,209
Fund balances at 31 December 2024		74,907	-	74,907	72,341	625	72,966

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	13		1,163		1,550
Tangible assets	14		9,966		10,921
			11,129		12,471
Current assets					
Debtors	15	19,854		6,772	
Cash at bank and in hand		48,504		96,938	
		68,358		103,710	
Creditors: amounts falling due within one year	16	(4,580)		(13,215)	
Net current assets			63,778		90,495
Total assets less current liabilities			74,907		102,966
Deferred income	17		-		(30,000)
Net assets			74,907		72,966
Income funds					
Restricted funds	19		-		625
<u>Unrestricted funds</u>					
Designated funds	20	5,000		5,000	
General unrestricted funds		69,907		67,341	
		74,907		72,341	
			74,907		72,966
			74,907		72,966

**SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)**

AS AT 31 DECEMBER 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The director acknowledges his 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 September 2025

Mr J Hayes
Treasurer

Company registration number NI055719

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Summer Madness (NI) Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is The Cyril Johnston Complex, Ballynahinch Road, Carryduff, BT8 8DJ, Northern Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities 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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	25% reducing balance
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line or 12.5% straight line
Fixtures and fittings	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 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 of its financial instruments.

Financial instruments are recognised 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 recognised 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 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 a 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 recognised 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 a 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 obligations 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 recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a charitable company, it is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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 amount 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 reviewed on an ongoing basis. Revisions to accounting estimates are recognised 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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	117,729	145,480
Grants	15,000	2,211
	<u>132,729</u>	<u>147,691</u>

Grant funding received includes government grants in the above figures amounting to £15,000 (2023: £2,211)

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Ticket sales	119,048	106,085
MadApp	30,005	30,000
Other income	3,708	1,509
	<u>152,761</u>	<u>137,594</u>

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sale of merchandise	6,536	5,708
Exhibitors and food vendors	31,379	18,705
	<u>37,915</u>	<u>24,413</u>

All of the above relate to unrestricted funds.

6 Expenditure on charitable activities

	Charitable activities 2024 £	Fundraising 2024 £	Total 2024 £	Charitable activities 2023 £	Madapp unspent funding 2023 £	Total 2023 £
Direct costs						
Conference programme, site and logistics	216,406	12,535	228,941	214,218	-	214,218
Grant funding of activities (see note 7)	-	-	-	-	66,726	66,726
Share of support and governance costs (see note 8)						
Support	91,107	-	91,107	100,929	-	100,929
Governance	1,416	-	1,416	1,068	-	1,068
	<u>308,929</u>	<u>12,535</u>	<u>321,464</u>	<u>316,215</u>	<u>66,726</u>	<u>382,941</u>
Analysis by fund						
Unrestricted funds	308,304	12,535	320,839	315,033	-	315,033
Restricted funds	625	-	625	1,182	66,726	67,908
	<u>308,929</u>	<u>12,535</u>	<u>321,464</u>	<u>316,215</u>	<u>66,726</u>	<u>382,941</u>

SUMMER MADNESS (NI) LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

	Madapp unspent funding
	2023
	£
Grants returned:	
Education Authority unspent funding returned	66,726

The charity previously received restricted funding from the Education Authority in relation to development of the Madapp. The project has been completed and during the year £66,726 of unspent funding was returned in accordance with the letter of offer from the Authority.

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	62,388	-	62,388	61,331	-	61,331
Depreciation	3,118	-	3,118	2,957	-	2,957
Promotion	7,812	-	7,812	5,599	-	5,599
Travel & subsistence	3,904	-	3,904	4,585	-	4,585
Training	346	-	346	658	-	658
Volunteers	2,559	-	2,559	2,070	-	2,070
Rent & rates	3,025	-	3,025	4,212	-	4,212
Telephone costs	377	-	377	809	-	809
Postage & carriage	-	-	-	7	-	7
Stationery, printing, office equipment	585	-	585	1,669	-	1,669
IT costs	1,242	-	1,242	2,724	-	2,724
Subscriptions	3,592	-	3,592	4,080	-	4,080
Bank charges	1,328	-	1,328	1,105	-	1,105
MadApp maintenance costs	831	-	831	9,123	-	9,123
Examination and audit fees	-	1,416	1,416	-	1,068	1,068
	<u>91,107</u>	<u>1,416</u>	<u>92,523</u>	<u>100,929</u>	<u>1,068</u>	<u>101,997</u>
Analysed between						
Charitable activities	<u>91,107</u>	<u>1,416</u>	<u>92,523</u>	<u>100,929</u>	<u>1,068</u>	<u>101,997</u>

Governance costs includes payments to the independent examiner of £1,416 (2023- £1,068) for account compilation and independent examination fees.

SUMMER MADNESS (NI) LTD
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FOR THE YEAR ENDED 31 DECEMBER 2024

9 Net movement in funds	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the independent examination/audit of the company's financial statements	1,416	1,068
Depreciation of owned tangible fixed assets	2,731	2,440
Amortisation of intangible assets	387	517
	<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year the trustees were reimbursed for expenses relating to the charity of £2,762 (2023: £2,444).

The charitable company has benefited from the contribution of unpaid general volunteers. Their contribution is not accounted for due to the lack of a reliable basis of measurement.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Direct, support & governance	3	3
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	58,722	57,403
Social security costs	318	1,083
Other pension costs	3,348	2,845
	<u> </u>	<u> </u>
	<u>62,388</u>	<u>61,331</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The company is registered as a charity with HMRC under reference XR83441.

SUMMER MADNESS (NI) LTD
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

13	Intangible fixed assets			Software
				£
	Cost			
	At 1 January 2024 and 31 December 2024			2,067
				<hr/>
	Amortisation and impairment			
	At 1 January 2024			517
	Amortisation charged for the year			387
				<hr/>
	At 31 December 2024			904
				<hr/>
	Carrying amount			
	At 31 December 2024			1,163
				<hr/> <hr/>
	At 31 December 2023			1,550
				<hr/> <hr/>
14	Tangible fixed assets			
		Plant and	Fixtures and	Total
		equipment	fittings	£
		£	£	
	Cost			
	At 1 January 2024	18,247	10,000	28,247
	Additions	1,776	-	1,776
		<hr/>	<hr/>	<hr/>
	At 31 December 2024	20,023	10,000	30,023
		<hr/>	<hr/>	<hr/>
	Depreciation and impairment			
	At 1 January 2024	7,326	10,000	17,326
	Depreciation charged in the year	2,731	-	2,731
		<hr/>	<hr/>	<hr/>
	At 31 December 2024	10,057	10,000	20,057
		<hr/>	<hr/>	<hr/>
	Carrying amount			
	At 31 December 2024	9,966	-	9,966
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	At 31 December 2023	10,921	-	10,921
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
15	Debtors			
			2024	2023
	Amounts falling due within one year:		£	£
	Other debtors		19,854	6,772
			<hr/> <hr/>	<hr/> <hr/>

SUMMER MADNESS (NI) LTD
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

16	Creditors: amounts falling due within one year	2024	2023
		£	£
	Other taxation and social security	828	1,064
	Other creditors	336	1,021
	Accruals	3,416	11,130
		<u>4,580</u>	<u>13,215</u>
		<u><u>4,580</u></u>	<u><u>13,215</u></u>
17	Deferred income	2024	2023
		£	£
	Arising from MadApp support contract income	-	30,000
		<u>-</u>	<u>30,000</u>
		<u><u>-</u></u>	<u><u>30,000</u></u>
	Deferred income is included in the financial statements as follows:		
		2024	2023
		£	£
	Deferred income is included within:		
	Shown as deferred income on the face of the balance sheet	-	30,000
		<u>-</u>	<u>30,000</u>
		<u><u>-</u></u>	<u><u>30,000</u></u>
	Movements in the year:		
	Deferred income at 1 January 2024	30,000	60,000
	Released from previous periods	(30,000)	(30,000)
		<u>30,000</u>	<u>30,000</u>
	Deferred income at 31 December 2024	-	30,000
		<u>-</u>	<u>30,000</u>
		<u><u>-</u></u>	<u><u>30,000</u></u>
	Service contract income received for the 3 year period 2022 to 2024. Income relating to 2024 has been released in this accounting periods and no further income is remaining.		
18	Retirement benefit schemes	2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	3,348	2,845
		<u>3,348</u>	<u>2,845</u>
		<u><u>3,348</u></u>	<u><u>2,845</u></u>

SUMMER MADNESS (NI) LTD
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme in respect of its CEO. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund, amounted to £2,400 (2023: £2,400) and were charged to unrestricted funds.

The charitable company continued to pay into a defined contribution pension plan in respect of one of its other employees. The amount recognised as an expense in the year was £665 in respect of its own contribution (2023: £546), charged to unrestricted funds.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
EA Youth Service - Restricted Tangible Assets	625	(625)	-	-
	<u>625</u>	<u>(625)</u>	<u>-</u>	<u>-</u>
Previous year:	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
EA Youth Service - Youth Apps funding	76,406	(67,283)	(9,123)	-
EA Youth Service - Restricted Tangible Assets	1,250	(625)	-	625
	<u>77,656</u>	<u>(67,908)</u>	<u>(9,123)</u>	<u>625</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Designated Fund: Permanent site	5,000	-	-	-	5,000
General funds	67,341	323,405	(320,839)	-	69,907
	<u>72,341</u>	<u>323,405</u>	<u>(320,839)</u>	<u>-</u>	<u>74,907</u>

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FOR THE YEAR ENDED 31 DECEMBER 2024

20 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Designated Fund: Permanent site	5,000	-	-	-	5,000
General funds	63,553	309,698	(315,033)	9,123	67,341
	<u>68,553</u>	<u>309,698</u>	<u>(315,033)</u>	<u>9,123</u>	<u>72,341</u>

The above funds have been designated to assist the Charity in finding a permanent site.

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Intangible fixed assets	1,163	-	1,163
Tangible assets	9,966	-	9,966
Current assets/(liabilities)	63,778	-	63,778
	<u>74,907</u>	<u>-</u>	<u>74,907</u>
	<u><u>74,907</u></u>	<u><u>-</u></u>	<u><u>74,907</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Intangible fixed assets	1,550	-	1,550
Tangible assets	10,296	625	10,921
Current assets/(liabilities)	90,495	-	90,495
Provisions and deferred income	(30,000)	-	(30,000)
	<u>72,341</u>	<u>625</u>	<u>72,966</u>
	<u><u>72,341</u></u>	<u><u>625</u></u>	<u><u>72,966</u></u>

22 Related party transactions

The total amount of donations without conditions received from trustees, their immediate families and those entities in which they have a significant interest was £7,800 (2023:£9,600).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.