

REGISTERED COMPANY NUMBER: NI059838 (Northern Ireland)
REGISTERED CHARITY NUMBER: XT23088

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2019
for
Taekwon-Do (NI) Ltd

R Savage & Company
Accountants & Taxation Consultants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Taekwon-Do (NI) Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2019

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

Taekwon-Do (NI) Ltd

Report of the Trustees
for the Year Ended 30 June 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2019. The trustees have adopted the provisions of 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI059838 (Northern Ireland)

Registered Charity number

XT23088

Registered office

20a British Road
Aldergrove
Crumlin
Co. Antrim
BT29 4DH

Trustees

L G Maguire

Company Secretary

Mrs M T A M Maguire

Independent examiner

R Savage & Company
Accountants & Taxation Consultants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Approved by order of the board of trustees on 11 October 2019 and signed on its behalf by:

Trustee

**Independent Examiner's Report to the Trustees of
Taekwon-Do (NI) Ltd**

Independent examiner's report to the trustees of Taekwon-Do (NI) Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2019.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

R Savage and Company Ltd
R Savage & Company
Accountants & Taxation Consultants
Old Bank House
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Co. Down
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11 October 2019

Taekwon-Do (NI) Ltd

Statement of Financial Activities
for the Year Ended 30 June 2019

		30.6.19 Unrestricted fund £	30.6.18 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		14,382	20,291
Other trading activities	2	12,750	6,147
Investment income	3	70	-
Total		<u>27,202</u>	<u>26,438</u>
EXPENDITURE ON			
Raising funds	4	4,338	3,207
Charitable activities			
Competitions		20,040	22,895
Other		13	-
Total		<u>24,391</u>	<u>26,102</u>
NET INCOME		2,811	336
RECONCILIATION OF FUNDS			
Total funds brought forward		8,568	8,232
TOTAL FUNDS CARRIED FORWARD		<u><u>11,379</u></u>	<u><u>8,568</u></u>

The notes form part of these financial statements

Taekwon-Do (NI) Ltd

Balance Sheet
At 30 June 2019

	Notes	30.6.19 Unrestricted fund £	30.6.18 Total funds £
FIXED ASSETS			
Tangible assets	7	93	93
CURRENT ASSETS			
Debtors	8	668	8,395
Cash at bank		10,618	80
		<hr/>	<hr/>
		11,286	8,475
NET CURRENT ASSETS		<hr/>	<hr/>
		11,286	8,475
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		11,379	8,568
NET ASSETS		<hr/>	<hr/>
		11,379	8,568
FUNDS	9		
Unrestricted funds		11,379	8,568
TOTAL FUNDS		<hr/>	<hr/>
		11,379	8,568

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees on 11 October 2019 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

Taekwon-Do (NI) Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	30.6.19	30.6.18
	£	£
Fundraising events	9,350	6,147
Sponsorships	3,400	-
	<u>12,750</u>	<u>6,147</u>

3. INVESTMENT INCOME

	30.6.19	30.6.18
	£	£
Exceptional items	<u>70</u>	<u>-</u>

Taekwon-Do (NI) Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

4. RAISING FUNDS

Investment management costs

	30.6.19	30.6.18
	£	£
Rent collection	<u>4,338</u>	<u>3,207</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2019 nor for the year ended 30 June 2018 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2019 nor for the year ended 30 June 2018 .

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	20,291
Other trading activities	<u>6,147</u>
Total	26,438
EXPENDITURE ON	
Raising funds	3,207
Charitable activities	
Competitions	<u>22,895</u>
Total	26,102
NET INCOME	<u>336</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	8,232
TOTAL FUNDS CARRIED FORWARD	<u><u>8,568</u></u>

Taekwon-Do (NI) Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 July 2018 and 30 June 2019	218
DEPRECIATION	
At 1 July 2018 and 30 June 2019	125
NET BOOK VALUE	
At 30 June 2019	93
At 30 June 2018	93

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Other debtors	668	8,395

9. MOVEMENT IN FUNDS

	At 1.7.18 £	Net movement in funds £	At 30.6.19 £
Unrestricted funds			
General fund	8,568	2,811	11,379
TOTAL FUNDS	8,568	2,811	11,379

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,202	(24,391)	2,811
TOTAL FUNDS	27,202	(24,391)	2,811

Comparatives for movement in funds

	At 1.7.17 £	Net movement in funds £	At 30.6.18 £
Unrestricted Funds			
General fund	8,232	336	8,568
TOTAL FUNDS	8,232	336	8,568

Taekwon-Do (NI) Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,438	(26,102)	336
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,438</u>	<u>(26,102)</u>	<u>336</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.17 £	Net movement in funds £	At 30.6.19 £
Unrestricted funds			
General fund	8,232	3,147	11,379
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>8,232</u>	<u>3,147</u>	<u>11,379</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,640	(50,493)	3,147
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>53,640</u>	<u>(50,493)</u>	<u>3,147</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2019.

Taekwon-Do (NI) Ltd

Detailed Statement of Financial Activities
for the Year Ended 30 June 2019

	30.6.19	30.6.18
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	1
Grants	1,585	1,250
Subscriptions	3,110	3,971
Admissions	9,686	15,069
	<hr/>	<hr/>
	14,382	20,291
 Other trading activities		
Fundraising events	9,350	6,147
Sponsorships	3,400	-
	<hr/>	<hr/>
	12,750	6,147
 Investment income		
Exceptional items	70	-
	<hr/>	<hr/>
Total incoming resources	27,202	26,438
 EXPENDITURE		
Investment management costs		
Rent collection	4,338	3,207
 Charitable activities		
Insurance	2,013	179
Postage and stationery	205	-
Sundries	-	1,789
Competition expenses	17,342	20,174
	<hr/>	<hr/>
	19,560	22,142
 Support costs		
Management		
Impairment losses for tangible fixed assets	-	48
Finance		
Bank charges	-	182
Governance costs		
Sundries	13	-
Accountancy and legal fees	480	523
	<hr/>	<hr/>
	493	523
	<hr/>	<hr/>
Total resources expended	24,391	26,102
 Net income		
	<hr/>	<hr/>
	2,811	336
	<hr/>	<hr/>

This page does not form part of the statutory financial statements