

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

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 June 2023**  
**for**  
**Taekwon-Do (NI) Ltd**

R Savage & Company  
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2 Crossgar Road  
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BT24 7BD

**Taekwon-Do (NI) Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 30 June 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1
<b>Statement of Financial Activities</b>	2
<b>Balance Sheet</b>	3
<b>Notes to the Financial Statements</b>	4 to 8
<b>Detailed Statement of Financial Activities</b>	9

**Taekwon-Do (NI) Ltd**

**Report of the Trustees**  
**for the Year Ended 30 June 2023**

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 2023. 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 2019).

**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

Approved by order of the board of trustees on 26 September 2023 and signed on its behalf by:

L G Maguire - Trustee

**Taekwon-Do (NI) Ltd**

**Statement of Financial Activities**  
**for the Year Ended 30 June 2023**

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		42,728	4,346
Other trading activities	2	1,682	-
<b>Total</b>		<u>44,410</u>	<u>4,346</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	3,010	4,830
<b>Charitable activities</b>			
Competitions		33,605	587
<b>Total</b>		<u>36,615</u>	<u>5,417</u>
<b>NET INCOME/(EXPENDITURE)</b>		7,795	(1,071)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,070	3,141
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>9,865</u></u>	<u><u>2,070</u></u>

The notes form part of these financial statements

**Taekwon-Do (NI) Ltd**

**Balance Sheet**  
**30 June 2023**

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	93	93
<b>CURRENT ASSETS</b>			
Debtors	7	668	668
Cash at bank		14,468	1,789
		<hr/>	<hr/>
		15,136	2,457
<b>CREDITORS</b>			
Amounts falling due within one year	8	(5,364)	(480)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		9,772	1,977
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		9,865	2,070
		<hr/>	<hr/>
<b>NET ASSETS</b>		9,865	2,070
		<hr/>	<hr/>
<b>FUNDS</b>	9		
Unrestricted funds		9,865	2,070
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		9,865	2,070
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 and authorised for issue on 26 September 2023 and were signed on its behalf by:

L G Maguire - Trustee

The notes form part of these financial statements

## Taekwon-Do (NI) Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 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 2019)', 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **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

	30.6.23	30.6.22
	£	£
Sponsorships	1,000	-
Social lotteries	682	-
	<u>1,682</u>	<u>-</u>

**Taekwon-Do (NI) Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2023**

**3. RAISING FUNDS**

**Raising donations and legacies**

	30.6.23	30.6.22
	£	£
Support costs	700	-
	<u>          </u>	<u>          </u>

**Investment management costs**

	30.6.23	30.6.22
	£	£
Rent collection	1,716	4,830
	<u>          </u>	<u>          </u>
Aggregate amounts	3,010	4,830
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	4,346
	<u>          </u>
<b>EXPENDITURE ON</b>	
Raising funds	4,830
<b>Charitable activities</b>	
Competitions	587
	<u>          </u>
<b>Total</b>	5,417
	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,071)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	3,141
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	2,070
	<u>          </u>

**Taekwon-Do (NI) Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2023**

**6. TANGIBLE FIXED ASSETS**

		Fixtures and fittings £
<b>COST</b>		
At 1 July 2022 and 30 June 2023		218
<b>DEPRECIATION</b>		
At 1 July 2022 and 30 June 2023		125
<b>NET BOOK VALUE</b>		
At 30 June 2023		93
At 30 June 2022		93

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Other debtors	668	668

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Trade creditors	(1)	-
Other creditors	4,885	-
Accrued expenses	480	480

**9. MOVEMENT IN FUNDS**

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,070	7,795	9,865
<b>TOTAL FUNDS</b>	2,070	7,795	9,865

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	44,410	(36,615)	7,795
<b>TOTAL FUNDS</b>	44,410	(36,615)	7,795

**Taekwon-Do (NI) Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2023**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	3,141	(1,071)	2,070
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>3,141</u>	<u>(1,071)</u>	<u>2,070</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,346	(5,417)	(1,071)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>4,346</u>	<u>(5,417)</u>	<u>(1,071)</u>

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	3,141	6,724	9,865
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>3,141</u>	<u>6,724</u>	<u>9,865</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 £
<b>Unrestricted funds</b>			
General fund	48,756	(42,032)	6,724
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>48,756</u>	<u>(42,032)</u>	<u>6,724</u>

**Taekwon-Do (NI) Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2023**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

**Taekwon-Do (NI) Ltd**

**Detailed Statement of Financial Activities**  
**for the Year Ended 30 June 2023**

	30.6.23 £	30.6.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	1	(1)
Donations	10,945	50
Subscriptions	3,554	3,737
Admissions	28,228	-
Exceptional items	-	560
	<hr/>	<hr/>
	42,728	4,346
<b>Other trading activities</b>		
Sponsorships	1,000	-
Social lotteries	682	-
	<hr/>	<hr/>
	1,682	-
<b>Total incoming resources</b>	<hr/>	<hr/>
	44,410	4,346
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Rent collection	1,716	4,830
<b>Charitable activities</b>		
Competition expenses	29,225	(75)
Grants to institutions	1,500	-
	<hr/>	<hr/>
	30,725	(75)
<b>Support costs</b>		
<b>Management</b>		
Insurance	280	-
Advertising	450	-
Sundries	624	-
Training	2,120	-
	<hr/>	<hr/>
	3,474	-
<b>Governance costs</b>		
Accountancy and legal fees	700	662
	<hr/>	<hr/>
<b>Total resources expended</b>	36,615	5,417
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	7,795	(1,071)
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This page does not form part of the statutory financial statements