

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2024
for
Taekwon-Do (NI) Ltd

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Taekwon-Do (NI) Ltd

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for the Year Ended 30 June 2024

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Taekwon-Do (NI) Ltd

Report of the Trustees
for the Year Ended 30 June 2024

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 2024. 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 20 August 2024 and signed on its behalf by:

L G Maguire - Trustee

Taekwon-Do (NI) Ltd

Statement of Financial Activities
for the Year Ended 30 June 2024

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		28,326	42,728
Other trading activities	2	(200)	1,682
Total		<u>28,126</u>	<u>44,410</u>
EXPENDITURE ON			
Raising funds	3	5,164	3,010
Charitable activities			
Competitions		30,025	33,605
Total		<u>35,189</u>	<u>36,615</u>
NET INCOME/(EXPENDITURE)		(7,063)	7,795
RECONCILIATION OF FUNDS			
Total funds brought forward		9,865	2,070
TOTAL FUNDS CARRIED FORWARD		<u><u>2,802</u></u>	<u><u>9,865</u></u>

The notes form part of these financial statements

Taekwon-Do (NI) Ltd

Balance Sheet
30 June 2024

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
FIXED ASSETS			
Tangible assets	7	2,241	93
CURRENT ASSETS			
Debtors	8	-	668
Cash at bank		1,041	14,468
		<hr/>	<hr/>
		1,041	15,136
CREDITORS			
Amounts falling due within one year	9	(480)	(5,364)
		<hr/>	<hr/>
NET CURRENT ASSETS		561	9,772
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,802	9,865
		<hr/>	<hr/>
NET ASSETS		2,802	9,865
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		2,802	9,865
		<hr/>	<hr/>
TOTAL FUNDS		2,802	9,865
		<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 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 20 August 2024 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 2024**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Taekwon-Do (NI) Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

2. OTHER TRADING ACTIVITIES

	30.6.24	30.6.23
	£	£
Sponsorships	-	1,000
Social lotteries	(200)	682
	<u>(200)</u>	<u>1,682</u>

3. RAISING FUNDS

Raising donations and legacies

	30.6.24	30.6.23
	£	£
Support costs	-	700
	<u>-</u>	<u>700</u>

Investment management costs

	30.6.24	30.6.23
	£	£
Rent collection	5,164	1,716
	<u>5,164</u>	<u>1,716</u>
Aggregate amounts	<u>5,164</u>	<u>3,010</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.24	30.6.23
	£	£
Hire of plant and machinery	1,100	-
	<u>1,100</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Taekwon-Do (NI) Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	42,728
Other trading activities	<u>1,682</u>
Total	<u>44,410</u>
 EXPENDITURE ON	
Raising funds	3,010
Charitable activities	
Competitions	<u>33,605</u>
Total	<u>36,615</u>
 NET INCOME	 7,795
 RECONCILIATION OF FUNDS	
Total funds brought forward	2,070
 TOTAL FUNDS CARRIED FORWARD	 <u><u>9,865</u></u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2023	218	-	218
Additions	<u>-</u>	<u>2,148</u>	<u>2,148</u>
At 30 June 2024	<u>218</u>	<u>2,148</u>	<u>2,366</u>
 DEPRECIATION			
At 1 July 2023 and 30 June 2024	<u>125</u>	<u>-</u>	<u>125</u>
 NET BOOK VALUE			
At 30 June 2024	<u>93</u>	<u>2,148</u>	<u>2,241</u>
At 30 June 2023	<u>93</u>	<u>-</u>	<u>93</u>

Taekwon-Do (NI) Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.6.24	30.6.23
		£	£
Other debtors		-	668
		<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.6.24	30.6.23
		£	£
Trade creditors		-	(1)
Other creditors		-	4,885
Accrued expenses		480	480
		<u> </u>	<u> </u>
		480	5,364
		<u> </u>	<u> </u>

10. MOVEMENT IN FUNDS			Net movement in funds	
	At 1.7.23			At
	£	£	£	30.6.24
Unrestricted funds				£
General fund	9,865	(7,063)		2,802
	<u> </u>	<u> </u>		<u> </u>
TOTAL FUNDS	<u>9,865</u>	<u>(7,063)</u>		<u>2,802</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	28,126	(35,189)	(7,063)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>28,126</u>	<u>(35,189)</u>	<u>(7,063)</u>

Comparatives for movement in funds

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

Taekwon-Do (NI) Ltd

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

10. 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	44,410	(36,615)	7,795
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>44,410</u>	<u>(36,615)</u>	<u>7,795</u>

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	2,070	732	2,802
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,070</u>	<u>732</u>	<u>2,802</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	72,536	(71,804)	732
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>72,536</u>	<u>(71,804)</u>	<u>732</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

Taekwon-Do (NI) Ltd

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	30.6.24 £	30.6.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1
Donations	21,903	10,945
Grants	1,200	-
Subscriptions	3,248	3,554
Admissions	1,805	28,228
Exceptional items	170	-
	28,326	42,728
Other trading activities		
Sponsorships	-	1,000
Social lotteries	(200)	682
	(200)	1,682
Total incoming resources	28,126	44,410
EXPENDITURE		
Investment management costs		
Rent collection	5,164	1,716
Charitable activities		
Hire of plant and machinery	1,100	-
Competition expenses	26,275	29,225
Grants to institutions	-	1,500
	27,375	30,725
Support costs		
Management		
Insurance	282	280
Postage and stationery	172	-
Advertising	200	450
Sundries	805	624
Training	-	2,120
	1,459	3,474
Finance		
Bank charges	203	-
Governance costs		
Accountancy and legal fees	988	700
Total resources expended	35,189	36,615
Net (expenditure)/income	(7,063)	7,795

This page does not form part of the statutory financial statements