

Company registration number: NI021360
Charity number: NIC106707

Friends of Ardavon
Company limited by guarantee

Unaudited financial statements

31 March 2024

**Friends of Ardavon
Company limited by guarantee**

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Friends of Ardavon
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Directors and other information

Directors	Elizabeth McCorkell Seanna Lynch Jacinta O' Kane Mary Bell Jacqueline Garnon
Secretary	Elizabeth McCorkell
Company number	NI021360
Charity number	NIC106707
Registered office	21 Greenhaw Road Derry BT48 7RZ
Accountants	McGroarty McCafferty & Company Ltd 2 Carlisle Terrace Derry BT48 6JX
Bankers	AIB (NI) Meadowbank Strand Road Derry BT48 7TN

**Friends of Ardavon
Company limited by guarantee**

**Directors report
Year ended 31 March 2024**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2024.

Directors

The directors who served the company during the year were as follows:

Elizabeth McCorkell
Seanna Lynch
Jacinta O' Kane
Mary Bell
Jacqueline Garnon

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 June 2024 and signed on behalf of the board by:



Elizabeth McCorkell
Director

**Friends of Ardavon
Company limited by guarantee**

**Independent examiner's report on the unaudited financial statements to the directors of
Friends of Ardavon**

We report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 4 to 9.

Respective responsibilities of charity directors and examiner;

As the charity directors you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to;

- examine the accounts under section 65 of the Charities Act 2008;
- follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act 2008.
- state whether particular matters have come to our attention.

Basis of independent examiner's report

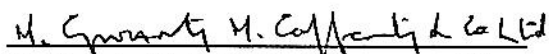
We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- that the accounts do not accord with those accounting records;
- that the accounts do not comply with the accounting requirements of the Section 396 of the Companies Act 2006 and the methods and principles of the 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;
- that there is further information needed for proper understanding.

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters listed above and, in connection with the following directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



McGroarty McCafferty & Company Ltd

Accountants & Tax Consultants

2 Carlisle Terrace

Derry

BT48 6JX

Date: 28 June 2024

**Friends of Ardavon
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2024**

	2024	2023
	£	£
Turnover	8,370	-
Cost of sales	-	-
Administrative expenses	(8,410)	(7,875)
Operating loss	<u>(40)</u>	<u>(7,875)</u>
Other interest receivable and similar income	3,632	2,388
Profit/(loss) for the financial year and total comprehensive income	<u><u>3,592</u></u>	<u><u>(5,487)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

**Friends of Ardavon
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**Statement of financial position
31 March 2024**

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	6	2,162		2,544	
			2,162		2,544
Current assets					
Cash at bank and in hand		354,063		171,407	
		354,063		171,407	
Creditors: amounts falling due within one year	7	(179,302)		(620)	
Net current assets			174,761		170,787
Total assets less current liabilities			176,923		173,331
Net assets			<u>176,923</u>		<u>173,331</u>
Capital and reserves					
Profit and loss account			176,923		173,331
Members funds			<u>176,923</u>		<u>173,331</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 9 form part of these financial statements.

**Friends of Ardavon
Company limited by guarantee**

**Statement of financial position (continued)
31 March 2024**

These financial statements were approved by the board of directors and authorised for issue on 28 June 2024, and are signed on behalf of the board by:

Mary Bell
Director

Jacqueline Garnon
Director

Company registration number: NI021360

M. Bell

Jacqueline Garnon

The notes on pages 7 to 9 form part of these financial statements.

**Friends of Ardavon
Company limited by guarantee**

**Notes to the financial statements
Year ended 31 March 2024**

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 21 Greenhaw Road, Derry, BT48 7RZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

As a charity, Friends of Ardavon is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Charitable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charitable company.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Friends of Ardavon
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**Notes to the financial statements (continued)
Year ended 31 March 2024**

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

This company is limited by guarantee, in the event of the company being wound up, each agrees to pay £1.

**Friends of Ardavon
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2024**

5. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible assets	382	449
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2023 and 31 March 2024	45,031	31,775	76,806
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2023	42,487	31,775	74,262
Charge for the year	382	-	382
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	42,869	31,775	74,644
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2024	2,162	-	2,162
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	2,544	-	2,544
	<u> </u>	<u> </u>	<u> </u>

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	179,302	620
	<u> </u>	<u> </u>

8. Related party transactions

There were no related party transactions in the year under review.

9. Controlling party

The control of the charitable company lies with the directors.

**Friends of Ardavon
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The following pages do not form part of the statutory accounts.

**Friends of Ardavon
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**Detailed income statement
Year ended 31 March 2024**

	2024 £	2023 £
Turnover		
Other income	8,370	-
	<u>8,370</u>	<u>-</u>
Gross profit	8,370	-
Gross profit percentage	100.0%	-%
Overheads		
Administrative expenses	(8,410)	(7,875)
	<u>(8,410)</u>	<u>(7,875)</u>
Operating loss	(40)	(7,875)
Operating loss percentage	0.5%	-%
Other interest receivable and similar income	3,632	2,388
Profit/(loss) before taxation	<u>3,592</u>	<u>(5,487)</u>

Friends of Ardavon
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Detailed income statement (continued)
Year ended 31 March 2024

	2024	2023
	£	£
Overheads		
Administrative expenses		
Volunteer expenses	(287)	(780)
Holiday and recreation expenses	(2,315)	(2,353)
Motor expenses	(4,708)	(3,551)
Accountancy fees	(653)	(673)
Bank charges	(65)	(69)
Depreciation of tangible assets	(382)	(449)
	<u>(8,410)</u>	<u>(7,875)</u>