

COMPANY REGISTRATION NUMBER: NI624120
CHARITY REGISTRATION NUMBER: 107108

**Presence in Portaferry Limited
Company Limited by Guarantee
Financial Statements
30 April 2023**

ROGAN ACCOUNTANCY LIMITED

Chartered accountants
Sketrick House
Jubilee Road
Newtownards
Co Down
BT23 4YH

Presence in Portaferry Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10

Presence in Portaferry Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Registered charity name Presence in Portaferry Limited

Charity registration number 107108

Company registration number NI624120

Principal office and registered office 46 Shore Road
Portaferry
Co Down
BT22 1JZ

The trustees

Mr DM Anderson
Dr EM Edmondson
Mr JD Edmondson
Mr G Lennon
Canon G Withers

Company secretary Mr DM Anderson

Independent examiner Imelda Rogan on behalf of Rogan Accountancy Ltd
Sketrick House
Jubilee Road
Newtownards
Co Down
BT23 4YH

Structure, governance and management

PresenCE is the collective term for a group of Christians in Portaferry, coming from all four of the established churches in the town. The organisation is a charitable company limited by guarantee, incorporated on 15th April 2014.

The organisation was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by these articles. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Presence in Portaferry Limited is in compliance with legal and other statutory obligations. The company was formally granted charitable status by the NI Charity Commission on 17th September 2018 and its charity reference number is 107108.

Trustee meetings and decisions comply with the Articles of Association.

Presence in Portaferry Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Objectives and activities

In setting the objectives for the charity and planning activities for the year, the Trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to their beneficiaries.

On 6th June 2022 the Trustees resolved to amend the objectives as follows:

The Company's objectives are to work on a faith-based, cross-community basis to support the people resident in, and/or visiting Portaferry, and its surrounding area, irrespective of age, sex, sexual orientation, race, disability, political, religious or other opinion by

1. supporting the work of YFC in its Place2b cross-community faith based work for the benefit of young people;
2. leading, supporting and carrying out developmental faith-based and social activities and projects, and co-operating with other organisations, for the benefit of all adults;
3. facilitating, in conjunction with the other local community organisations, new arrivals, immigrants and refugees from elsewhere who wish to reside in the area by providing a welcome, and assisting with language, accommodation, shelter, integration and other matters of pressing need.

These amendments were subsequently approved by CCNI and the Registrar of Companies.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Presence in Portaferry Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Achievements and performance

During the year ended 30 April 2023, PresenCE continued to work towards post pandemic normality, although during this time there were still restrictions on activities to comply with Covid regulations. Nevertheless, we were able to continue with and expand upon our activities. Our main projects during the year were as follows:

Place2B

Youth for Christ, YfC, has continued its youth work with Place2B, but unfortunately YfC has struggled to recruit staff to lead the sessions in Portaferry. There has been some resumption since the Covid restrictions were lifted but meetings are now only held bimonthly while recruitment is underway. PresenCE provided financial support again in the year in question. This is likely to increase to more usual levels in the coming year. One of our Trustees has liaison responsibilities with YfC.

Portaferry Gala

Gala 2022 saw a return to normal operation. The committee must be congratulated on the excellent job they did and, in particular, with the street theme event. PresenCE has always hosted a range of activities during Gala Week. In 2022, PresenCE supported Gala with: Open Hour - four stories presented every day in person or on Zoom; Sing Praise in St Cooney's Oratory; and spontaneously gifting 200 free ice cream or coffee vouchers.

Book Clubs

After the very successful Beta & Gamma clubs, PresenCE has continued to offer two or three clubs throughout the year. We completed Delta - a whirlwind read of the New Testament books. September brought "Daring to Hope." 2023 began with a search of "Wisdom for the Whole of Life" studies in Proverbs. The clubs take place on Zoom but as the Covid restrictions have been lifted we have been able to have some in-person events in the 8-week cycle. These have been held in The Narrows and have been greatly enjoyed.

Barholm Ukraine Appeal

Perhaps the most significant project tackled by PresenCE in 2022/23 was the Barholm Family Initiative. This was a response to the crisis in Ukraine and the possibility of welcoming Ukrainian refugees to Portaferry.

Barholm is a building comprising 12 guest bedrooms (8 with ensuite shower rooms) over three floors with a conference room, conservatory, dining room and commercial kitchen on the ground floor. In addition, its location at the Strangford ferry could make it a hub for refugees on both sides of the Lough.

The Northern Ireland Housing Executive who has responsibility for housing refugees were very keen to partner and we also had the support of North Down YMCA who were prepared to manage the accommodation. Additionally, there was strong commitment from all the local Churches and significant volunteer effort to make the building ready for what could be a genuine family experience for those traumatised by war.

However, despite the best efforts of all parties it was not possible to conclude a timely agreement with the owner and so the project terminated. The link with North Down YMCA allowed us to reallocate resource to set up a bursary scheme, which they administer. It supports Ukrainian refugees with their

Presence in Portaferry Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

costs as they integrate into society here. The cash donations plus the sale of items that had been donated to Barholm meant that we provided over £8,820. This was agreed with the participants and donors.

PresenCE wishes to thank all the volunteers for the work they have done, the material, goods and furniture they have donated. The participants were invited to a service of celebration on Saturday 24th September at 10:30am. This was an opportunity to celebrate the level of community engagement and interest that the family project created, reassure all that their efforts were not wasted, and to confirm the transfer of funds to YMCA.

New Year Open Hour

We once again had an open hour at the start of the new year on Saturday 31st December. Speakers from each of the Churches in the village spoke of God's faithfulness during 2022 despite some very difficult circumstances and thus their hope for the future.

Welcom-In

The significant rise in energy prices, despite government support, coupled with the overall increase in the cost of living has meant that some people are struggling to keep warm. To help alleviate this, a number of organisations have sought to set up warm spaces where people can come to be warm. PresenCE, in conjunction with Portaferry Methodist Church, has supported the development of Welcom-In. The church is open on Tuesday mornings and Thursday afternoons as a space for anyone to come. There are newspapers, and other activities available plus warm beverages.

Reminiscence Project

The Reminiscence Project completed its second phase with publication of "Christmas Past". 40 participants shared their memories of Christmas as young people and their stories have been published. A trip to Belfast City Hall and the Christmas Market completed the "term". Another theme was "Make Do and Mend" with a larger group of participants. This project has encouraged interaction and discussion among many seniors who were isolated during Covid. Their memories and lessons about life have much to teach us even today. It continues to address the need felt by some of the more senior citizens in our community. The modus operandi is of 6-8 seniors meeting for refreshments while a facilitator skilfully collects their recollections of life in the 1940's, 50's and 60's. These memories are recorded in booklets for local distribution. This project is run with the support of Portaferry Community Collective and Portaferry Methodist Church.

Financial review

The Statement of Financial Activities set out on page 8 shows income for the year of £13,557, of which £8,820 was ringfenced to be used for the Ukraine Appeal Project. Total expenditure was £12,422 including a donation of £8,820 to YMCA towards their Ukraine support activities. We generated a small surplus this year of £1,135 and at the year end our unrestricted reserves totalled £5,899.

Presence in Portaferry Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Plans for future periods

PresenCE is committed to its work in Portaferry and recognises the need for a "mixed economy" of events, both online and physical. We are grateful for engagement from all the Churches and other community groups in the town and look forward to new volunteers coming forward to support the Trustees.

We are also mindful of the social impact of isolation, poverty and the impact for those struggling with effective management of their limited resources. It is too easy to write off those affected by loneliness, ill health, drugs and violence and we need to seek new and innovative ways to partner with organisations that can support all, as they seek to transform their lives.

The trustees' annual report and the strategic report were approved on 15 November 2023 and signed on behalf of the board of trustees by:

Mr DM Anderson
Trustee

Mr JD Edmondson
Trustee

Presence in Portaferry Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Presence in Portaferry Limited

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of Presence in Portaferry Limited ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the company (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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Imelda Rogan on behalf of Rogan Accountancy Ltd
Independent Examiner

Sketrick House
Jubilee Road
Newtownards
Co Down
BT23 4YH

Presence in Portaferry Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	4,730	8,820	13,550	1,430
Charitable activities	6	–	–	–	300
Investment income	7	7	–	7	1
Total income		<u>4,737</u>	<u>8,820</u>	<u>13,557</u>	<u>1,731</u>
Expenditure					
Expenditure on charitable activities	8,9	3,602	8,820	12,422	2,631
Total expenditure		<u>3,602</u>	<u>8,820</u>	<u>12,422</u>	<u>2,631</u>
Net income/(expenditure) and net movement in funds					
		<u>1,135</u>	<u>–</u>	<u>1,135</u>	<u>(900)</u>
Reconciliation of funds					
Total funds brought forward		4,764	–	4,764	5,664
Total funds carried forward		<u>5,899</u>	<u>–</u>	<u>5,899</u>	<u>4,764</u>

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

The notes on pages 10 to 16 form part of these financial statements.

Presence in Portaferry Limited

Company Limited by Guarantee

Statement of Financial Position

30 April 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		5,899	4,764
Net current assets		<u>5,899</u>	<u>4,764</u>
Total assets less current liabilities		<u>5,899</u>	<u>4,764</u>
Funds of the charity			
Unrestricted funds		5,899	4,764
Total charity funds	13	<u>5,899</u>	<u>4,764</u>

For the year ending 30 April 2023 the charity 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.

These financial statements were approved by the board of trustees and authorised for issue on 15 November 2023, and are signed on behalf of the board by:

Mr DM Anderson
Trustee

Mr JD Edmondson
Trustee

The notes on pages 10 to 16 form part of these financial statements.

Presence in Portaferry Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 April 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	1,135	(900)
<i>Adjustments for:</i>		
Other interest receivable and similar income	<u>(7)</u>	<u>(1)</u>
Cash generated from operations	1,128	(901)
Interest received	<u>7</u>	<u>1</u>
Net cash from/(used in) operating activities	<u>1,135</u>	<u>(900)</u>
Net increase/(decrease) in cash and cash equivalents	1,135	(900)
Cash and cash equivalents at beginning of year	4,764	5,664
Cash and cash equivalents at end of year	<u>5,899</u>	<u>4,764</u>

The notes on pages 10 to 16 form part of these financial statements.

Presence in Portaferry Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 46 Shore Road, Portaferry, Co Down, BT22 1JZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

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 income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Management continue to review these judgements and estimates.

The judgements that management has made in the process of applying the accounting policies and that have the most significant impact on the amounts recognised in the financial statements are as follows:-

1 - completeness of income. Income has been recognised in the year during which it was received. The trustees do not expect clawback;

2 - completeness of expenditure. Expenditure has been recognised in the year during it accrued. The trustees have assessed post year end expenditure which relates to pre year end goods and services.

Presence in Portaferry Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Presence in Portaferry Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in 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 income and expenditure. 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 the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Presence in Portaferry Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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 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

The charity is a company limited by guarantee and does not have share capital. The liability of each member is limited to an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	4,730	–	4,730
Donations (Ukraine Appeal)	–	8,820	8,820
	<u>4,730</u>	<u>8,820</u>	<u>13,550</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	1,430	–	1,430
Donations (Ukraine Appeal)	–	–	–
	<u>1,430</u>	<u>–</u>	<u>1,430</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Event Income	–	–	300	300
	<u>–</u>	<u>–</u>	<u>300</u>	<u>300</u>

Presence in Portaferry Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	7	7	1	1

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth support activities	1,734	–	1,734
Ukraine Appeal	407	8,820	9,227
Other Community Support Projects	1,124	–	1,124
Support costs	337	–	337
	<u>3,602</u>	<u>8,820</u>	<u>12,422</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Youth support activities	2,631	–	2,631
Ukraine Appeal	–	–	–
Other Community Support Projects	–	–	–
Support costs	–	–	–
	<u>2,631</u>	<u>–</u>	<u>2,631</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Youth support activities	1,734	–	1,734	2,631
Ukraine Appeal	9,227	–	9,227	–
Other Community Support Projects	1,124	–	1,124	–
Governance costs	–	337	337	–
	<u>12,085</u>	<u>337</u>	<u>12,422</u>	<u>2,631</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>300</u>	<u>300</u>

Presence in Portaferry Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2023	2022
£	£

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

Trustees participate on a fully voluntary basis and no trustees received remuneration or benefits during the year.

13. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
General funds	<u>4,764</u>	<u>4,737</u>	<u>(3,602)</u>	<u>5,899</u>

	At 1 May 2021	Income	Expenditure	At 30 April 2022
	£	£	£	£
General funds	<u>5,664</u>	<u>1,731</u>	<u>(2,631)</u>	<u>4,764</u>

Restricted funds

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
Ukraine Appeal Fund	<u>–</u>	<u>8,820</u>	<u>(8,820)</u>	<u>–</u>

	At 1 May 2021	Income	Expenditure	At 30 April 2022
	£	£	£	£
Ukraine Appeal Fund	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

Presence in Portaferry Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	<u>5,899</u>	<u>5,899</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	<u>4,764</u>	<u>4,764</u>

15. Analysis of changes in net debt

	At 1 May 2022 £	Cash flows £	At 30 Apr 2023 £
Cash at bank and in hand	<u>4,764</u>	<u>1,135</u>	<u>5,899</u>