

Markethill District Enterprises Ltd

Trustees' Annual Report (Including Directors Report)

Year Ended 31st August 2022

The Trustees present their report and the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2008 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016)

General Information

The address of the charitable company's registered office is 7 Main Street, Markethill, BT60 1PH

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

A Strong
I Crossan
M Loughran
S Stewart BEM
R Caddell BEM
L Hughes
A McFarland – Resigned 16/05/22

Principal purpose:

The Company's objects are: (A) To promote the benefit of the inhabitants of Markethill, County Armagh and its environs (hereinafter described as "the area of benefit") without distinction of sex, race, political, religious or other opinion by associating the statutory authorities, voluntary organisations and inhabitants in a common effort to advance education, encourage tourism and to provide facilities in the interests of social welfare for recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants, by promoting the advancement of education in and the understanding of the different cultural traditions of the peoples of the area of benefit and the improvement of community relations in the area of benefit. (B) To assist the aged and promote the benefit of the inhabitants of Markethill, Co. Armagh and its environs in such manner as may be charitable.

Review of financial position

The Charity's main source of income is the letting out of commercial premises and making available rooms to various business's and cultural organisations.

The total income for the year including grants received amounted to £40,105 (2021 - £30,167). Expenditure on general overheads amounted to £26,875 (2021 - £16,724).

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At the end of the financial year (31 August 2022) the Charity had funds of £99,879 (2021 - £83,944) with liabilities amounting to £3,614 (2021 - £2,552).

Statement of compliance

The trustees of the Markethill District Enterprises Ltd, during the year, complied with their duty to have due regard to the guidance provided by the Charity Commission for Northern Ireland when exercising any powers or duties to which the guidance is relevant.

Acknowledgements and thanks

Trustees' responsibilities

The trustees (who are also directors of Markethill District Enterprises Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Markethill District Enterprises Ltd

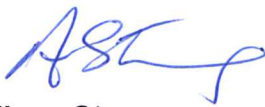
Statement of Financial Activities

Year Ended 31st August 2022

Small company provisions

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

This report was approved by the board of trustees on 19/06/2023 and signed on behalf of the board by:



Alison Strong

Charity registration number: NIC107116
Company registration number: NI029898