

**MADLUG FOUNDATION LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**Madlug Foundation Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2023**

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**Madlug Foundation Limited  
Company Information  
For The Year Ended 30 April 2023**

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**Directors**

Mr David Linton  
Mr Leigh Brown  
Mr Murray Gardiner  
Ms Dearbhla Holohan  
Ms Sarah-Jane Mowbray  
Mr Gareth Rees

**Company Number**

NI660774

**Registered Office**

10 Glenview Drive  
Lurgan  
Craigavon  
BT66 6ES

**Accountants**

Pacem Accounting & Tax Advisory  
Chartered Tax Advisers  
First Floor, Stirling House  
478 Castlereagh Road  
Belfast  
Antrim  
BT5 6BQ

**Madlug Foundation Limited**  
**Accountants' Report**  
**For The Year Ended 30 April 2023**

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In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 April 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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21/06/2023

Pacem Accounting & Tax Advisory  
Chartered Tax Advisers  
First Floor, Stirling House  
478 Castlereagh Road  
Belfast  
Antrim  
BT5 6BQ

**Madlug Foundation Limited  
Income and Expenditure Account  
For The Year Ended 30 April 2023**

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>TURNOVER</b>	99,947	90,710
Cost of raw materials and consumables	(95,738)	(30,315)
Staff costs	-	(42)
Other charges	(21,955)	(12,775)
	<hr/>	<hr/>
<b>NET (DEFICIT)/SURPLUS</b>	<u>(17,746)</u>	<u>47,578</u>

**Madlug Foundation Limited**  
**Balance Sheet**  
**As at 30 April 2023**

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Current assets	224,816	242,562
<b>NET CURRENT ASSETS</b>	<u>224,816</u>	<u>242,562</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>224,816</u>	<u>242,562</u>
<b>NET ASSETS</b>	<u>224,816</u>	<u>242,562</u>
<b>RESERVES</b>	<u>224,816</u>	<u>242,562</u>

Notes

**1. General Information**

Madlug Foundation Limited is a private company, limited by guarantee, incorporated in Northern Ireland, registered number NI660774. The registered office is 10 Glenview Drive, Lurgan, Craigavon, BT66 6ES.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2022: NIL)

**3. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions.

On behalf of the board

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Mr David Linton

Director

21/06/2023

**Madlug Foundation Limited**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 30 April 2023**

	2023		2022	
	£	£	£	£
<b>TURNOVER</b>				
Donations- Madlug bag sales	94,450		85,336	
Third Party Donations	3,083		5,374	
Speaker fees	1,950		-	
Project income	464		-	
	<u>          </u>		<u>          </u>	
		99,947		90,710
<b>COST OF RAW MATERIALS AND CONSUMABLES</b>				
Purchases	87,465		30,315	
Project direct costs	8,273		-	
	<u>          </u>		<u>          </u>	
		(95,738)		(30,315)
<b>STAFF COSTS</b>				
Staff training	-		42	
		-		(42)
<b>OTHER CHARGES</b>				
<i>Other direct costs:</i>				
Import duties	4,204		2,134	
Other direct costs	204		411	
	<u>          </u>		<u>          </u>	
	4,408		2,545	
<i>General administration costs:</i>				
Postage	6,007		9,192	
Advertising and marketing costs	5,345		-	
Training seminars and workshops	366		-	
Accountancy fees	816		714	
Legal fees	-		296	
Charitable donations	5,000		-	
Sundry expenses	13		28	
	<u>          </u>		<u>          </u>	
	17,547		10,230	
		<u>          </u>		<u>          </u>
		(21,955)		(12,775)
<b>NET (DEFICIT)/SURPLUS</b>				
		<u>          </u>		<u>          </u>
		(17,746)		47,578