

**MADLUG FOUNDATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

Madlug Foundation Limited Contents

	Page
Company Information	1
Accountants' Report	2
Income and Expenditure Account	3
Balance Sheet	4
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	5

Madlug Foundation Limited
Company Information
For The Year Ended 30 April 2024

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 2024

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 2024 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

02/09/2024

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 2024**

	2024	2023
	£	£
TURNOVER	88,788	99,947
Cost of raw materials and consumables	(102,619)	(95,738)
Other charges	(21,846)	(21,955)
	<hr/>	<hr/>
NET DEFICIT	<u>(35,677)</u>	<u>(17,746)</u>

Madlug Foundation Limited
Balance Sheet
As At 30 April 2024

	2024	2023
	£	£
Current assets	189,139	224,816
NET CURRENT ASSETS	<u>189,139</u>	<u>224,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>189,139</u>	<u>224,816</u>
NET ASSETS	<u>189,139</u>	<u>224,816</u>
RESERVES	<u>189,139</u>	<u>224,816</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: NIL (2023: 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 2024 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

Mr Leigh Brown

Director

02/09/2024

Madlug Foundation Limited
Detailed Income and Expenditure Account
For The Year Ended 30 April 2024

	2024		2023	
	£	£	£	£
TURNOVER				
Donations- Madlug bag sales	87,195		94,450	
Third Party Donations	1,443		3,083	
Speaker fees	150		1,950	
Project income	-		464	
	-		464	
		88,788		99,947
COST OF RAW MATERIALS AND CONSUMABLES				
Purchases	100,743		87,465	
Project direct costs	1,876		8,273	
	1,876		8,273	
		(102,619)		(95,738)
OTHER CHARGES				
<i>Other direct costs:</i>				
Import duties	346		4,204	
Other direct costs	-		204	
	346		4,408	
<i>General administration costs:</i>				
Insurance	612		-	
Postage	14,601		6,007	
Advertising and marketing costs	3,009		5,345	
Training seminars and workshops	836		366	
Accountancy fees	600		816	
Charitable donations	-		5,000	
Sundry expenses	1,842		13	
	21,500		17,547	
		(21,846)		(21,955)
NET DEFICIT		(35,677)		(17,746)