

REGISTERED COMPANY NUMBER: NI652507 (Northern Ireland)
REGISTERED CHARITY NUMBER: 107683

Report of the Trustees and
Financial Statements
FOR THE YEAR ENDED
31 December 2023

for

ROAR AND EXPLORE DAIRY FARM LTD

M.B.Mc Grady & Co
Chartered Accountants
Statutory Auditors
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

ROAR AND EXPLORE DAIRY FARM LTD

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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ROAR AND EXPLORE DAIRY FARM LTD

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to provide facilities for the inhabitants of the Belfast/Lisburn region without distinction of sex, sexual orientation, age, race, abilities, or political or religious opinions, including facilities for children's play and recreation, family and community events, meetings, classes and other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

Public benefit

The trustees have read and had regard to the Northern Ireland Charity Commission's statutory guidance on Public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the year, we further developed our social enterprise. We updated the soft play playframe and the facilities of Last Level party and gaming room. We also converted a vacant space at the same premises to become a Morellis Ice Cream sit in parlour and safe space, to compliment the new local Colin Park initiative.

Roar and Explore provide free educational activities every Monday to Thursday, which are available to all children on the premises. These activities are learning through arts and crafts (Colin's crafts), learning through cooking and baking (Ellie's Eats), learning through stories, singing and dancing (Rami's Rhymes) and learning through sensory play (Tilly's Twists). These sessions run 5 days per week, 5 sessions per day, with an average of 10 kids per session. This equates to approximately 12,000 children benefiting from these educational activities from January to December 2023.

Every morning we provide a discounted toddler morning entry rate and free toast and juice for all the children. This ensures the children are provided with something to eat and drink plus it encourages their parents to bring them out of the house to socialize and play with other children of a similar age. Approximately 6000 children benefited from this.

We offer a heavily discounted child minder entry rate, as we know that being a childminder can be quite a lonely form of work. We have 125 childminders registered on this scheme, of which many are extremely regular users. It gives them an opportunity to get out of the house, in a safe environment for the kids in their care to play, whilst they socialise and meet up with likeminded people. There were approximately 5000 children visits from this scheme, giving them the opportunity to mix and develop social skills with other children whilst learning through play; plus getting valuable exercise.

We also offer discount 2 for 1 discount for Perks card holders (primarily for Blue light services) which was availed of approximately 1400 times, free birthday passes to birthday children from which 712 children benefited and free entry for staff children which was used 300 times.

We provide a heavily discounted entry rate for nurseries, schools, and clubs. This was availed of 115 times. The children that come with these nurseries, schools and clubs are also provided with free toast and juice, from which over 2300 children benefited.

We also provide free parties (play, juice, hot meal and dessert) through various competitions and in support of local community groups and clubs. 250 benefited from this; in addition to over 500 free passes which were also provided to local community groups, clubs and fundraisers.

We supported a number of local sports clubs, providing them with high quality football kits and free passes - including Andersonstown Community Football Club, Lisburn Distillery Football Club and St Johns GAC.

ROAR AND EXPLORE DAIRY FARM LTD

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year ended 31 December 2023 and Balance Sheet as at that date are shown in the attached financial statements.

Income from charitable activities for the year to 31 December 2023 is £626,254 (2022: £537,479) which is up £88,775 on the previous year. The charity gratefully received a grant from its parent company of £5,718. Total expenditure for the year is £624,406 (2022:£559,361) which is up £65,045 on the previous year. Net profit for the year was £7,566 compared to net loss of £6,444 for the previous year.

The Statement of Financial Position remains healthy with Net Assets of £129,939 of ,which all relates to unrestricted funds.

Reserves policy

The Board of Trustees has established a policy whereby the Unrestricted Funds not committed or invested in tangible fixed assets for charity use ('the free reserves') held by the Company should be between 3 and 6 months of the resources expended. At this level, the Trustees feel that they would be able to continue the current activities of the company. In the event of a significant drop in funding, it would obviously be necessary to consider how the funding would be replaced or activities changed.

FUTURE PLANS

The charity plans to continue to offer its various services to the people in the locality. During 2024, it is our intention to develop a splat ball park aimed at local teenagers and young adults in the area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company is governed by a Board of Trustees which operates as detailed in the company's governing document, the Memorandum and Articles of Association. The Board meets between six and eight times per year. The subcommittee, the audit committee, meet on a quarterly basis and the other committees meet as necessary. A chief executive is appointed by the board to administer the day to day operations of the company and its subsidiaries.

To facilitate effective operations the Group chief executive, Mr Seamus O'Prey has delegated authority approved by the trustees for operational matters such as finance, employment and the delivery of its charitable objectives.

Recruitment and appointment of new trustees

Due to the nature of the charity's work the trustees seek to ensure that these needs are appropriately reflected through the diversity of the trustee body. To enhance the potential pool, trustees are requested to provide a list of their skills (and update it each year) and in the event of particular skills lacking or being lost due to retirement, individuals are approached to offer themselves for election.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI652507 (Northern Ireland)

Registered Charity number

107683

Registered office

Ortus
155 Northumberland Street
Belfast
BT13 2JF

ROAR AND EXPLORE DAIRY FARM LTD

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2023

Registered office

Ortus
155 Northumberland Street
Belfast
BT13 2JF

Trustees

J Collins
N F Rooney
G Ward

Auditors

M.B.Mc Grady & Co
Chartered Accountants
Statutory Auditors
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Roar and Explore Dairy Farm Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

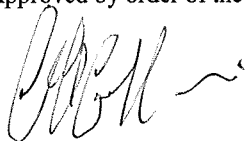
The auditors, M.B.Mc Grady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ROAR AND EXPLORE DAIRY FARM LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 June 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Collins', with a small flourish at the end.

J Collins - Trustee

Report of the Independent Auditors to the Trustees and Members of Roar and Explore Dairy Farm Ltd

Opinion

We have audited the financial statements of Roar and Explore Dairy Farm Ltd (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Trustees and Members of
Roar and Explore Dairy Farm Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees and Members of Roar and Explore Dairy Farm Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The following are required to be considered:

- the nature of the industry and sector, control environment and entity performance;
- results of our enquires of management, about their own identification and assessment of the risks of irregularities;
- review of company policies and procedures relating to:
identifying, evaluation and complying with laws and regulations and whether they are aware of instances of noncompliance;
detecting and responding to the risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and specific component audit teams regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Because of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud is in relation to completeness of incomes, expenditure not being applied in line with intended purposes and the calculation and payment of salaries. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

Audit response to risks identified.

The current audit is conducted with professional scepticism using procedures that are in accordance with International Standards on Auditing.

In responding to the identified key audit matters above we obtained an understanding of the charity's objectives and income streams together with the salary calculation and processing process, we performed enquires of management and inspected relevant documents and calculations, verifying incomes and expenditures, assessing the completeness and accuracy of disclosures within the financial statements and concurred the figures were materially accurate.

In addition to the above, our procedures to respond to risks identified include the following:

- reviewing the full financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerns of actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

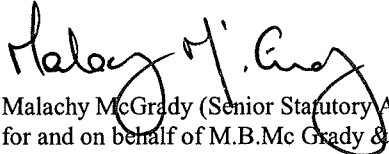
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees and Members of
Roar and Explore Dairy Farm Ltd**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Malachy McGrady (Senior Statutory Auditor)
for and on behalf of M.B. Mc Grady & Co
Chartered Accountants
Statutory Auditors
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

21 June 2024

ROAR AND EXPLORE DAIRY FARM LTD**Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2023**

		31/12/23	31/12/22
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Charitable activities		626,254	537,479
Other trading activities	2	5,718	15,438
Total		<u>631,972</u>	<u>552,917</u>
EXPENDITURE ON			
Charitable activities	4		
Charitable activities		624,406	559,361
NET INCOME/(EXPENDITURE)		7,566	(6,444)
RECONCILIATION OF FUNDS			
Total funds brought forward		122,373	128,817
TOTAL FUNDS CARRIED FORWARD		<u>129,939</u>	<u>122,373</u>

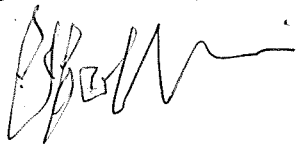
The notes form part of these financial statements

ROAR AND EXPLORE DAIRY FARM LTD**Balance Sheet
31 DECEMBER 2023**

		31/12/23	31/12/22
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	10	115,157	114,634
CURRENT ASSETS			
Stocks	11	5,000	2,300
Debtors	12	7,954	3,803
Cash at bank		76,011	133,596
		88,965	139,699
CREDITORS			
Amounts falling due within one year	13	(56,732)	(104,742)
NET CURRENT ASSETS		32,233	34,957
TOTAL ASSETS LESS CURRENT LIABILITIES		147,390	149,591
CREDITORS			
Amounts falling due after more than one year	14	(17,451)	(27,218)
NET ASSETS		129,939	122,373
FUNDS	16		
Unrestricted funds		129,939	122,373
TOTAL FUNDS		129,939	122,373

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2024 and were signed on its behalf by:



J Collins - Trustee

The notes form part of these financial statements

ROAR AND EXPLORE DAIRY FARM LTD**Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31/12/23 £	31/12/22 £
Cash flows from operating activities			
Cash generated from operations	1	(35,580)	(20,377)
Interest paid		(877)	(990)
Net cash used in operating activities		<u>(36,457)</u>	<u>(21,367)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,200)	-
Net cash (used in)/provided by investing activities		<u>(10,200)</u>	<u>-</u>
Cash flows from financing activities			
Loan repayments in year		(9,768)	(9,654)
Net cash used in financing activities		<u>(9,768)</u>	<u>(9,654)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	2	<u>131,960</u>	<u>162,981</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>75,535</u></u>	<u><u>131,960</u></u>

The notes form part of these financial statements

ROAR AND EXPLORE DAIRY FARM LTD

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31/12/23	31/12/22	
	£	£	
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	7,566	(6,444)	
Adjustments for:			
Depreciation charges	9,678	19,355	
Interest paid	877	990	
Increase in stocks	(2,700)	-	
Increase in debtors	(4,151)	(3,238)	
Decrease in creditors	(46,850)	(31,040)	
Net cash used in operations	(35,580)	(20,377)	
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
	31/12/23	31/12/22	
	£	£	
Notice deposits (less than 3 months)	76,011	133,596	
Overdrafts included in bank loans and overdrafts falling due within one year	(476)	(1,636)	
Total cash and cash equivalents	75,535	131,960	
3. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/1/23	Cash flow	At 31/12/23
	£	£	£
Net cash			
Cash at bank	133,596	(57,585)	76,011
Bank overdraft	(1,636)	1,160	(476)
	<u>131,960</u>	<u>(56,425)</u>	<u>75,535</u>
 Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(27,218)	9,767	(17,451)
	<u>(37,218)</u>	<u>9,767</u>	<u>(27,451)</u>
 Total	94,742	(46,658)	48,084

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

ROAR AND EXPLORE DAIRY FARM LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. OTHER TRADING ACTIVITIES

	31/12/23	31/12/22
	£	£
Government Covid grants	-	10,000
Grants from parent company	5,718	5,438
	<u>5,718</u>	<u>15,438</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31/12/23	31/12/22
	£	£
Entry fees	283,664	274,184
Cafe & ice cream sales	342,590	263,295
	<u>626,254</u>	<u>537,479</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activities	<u>620,906</u>	<u>3,500</u>	<u>624,406</u>

5. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>3,500</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/12/23	31/12/22
	£	£
Audit fees	3,500	3,500
Depreciation - owned assets	9,677	19,355
Purchases	193,915	160,777
Rent & service charges	<u>29,110</u>	<u>29,272</u>

ROAR AND EXPLORE DAIRY FARM LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. STAFF COSTS

	31/12/23	31/12/22
	£	£
Wages and salaries	288,028	251,724
Social security costs	10,408	8,845
Other pension costs	3,219	2,058
	<u>301,655</u>	<u>262,627</u>

The average monthly number of employees during the year was as follows:

	31/12/23	31/12/22
Full & part-time employees	<u>21</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	537,479
Other trading activities	<u>15,438</u>
Total	<u>552,917</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>559,361</u>
NET INCOME/(EXPENDITURE)	(6,444)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>128,817</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>122,373</u></u>

ROAR AND EXPLORE DAIRY FARM LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	-	133,141	60,411	193,552
Additions	<u>10,200</u>	<u>-</u>	<u>-</u>	<u>10,200</u>
At 31 December 2023	<u>10,200</u>	<u>133,141</u>	<u>60,411</u>	<u>203,752</u>
DEPRECIATION				
At 1 January 2023	-	59,913	19,005	78,918
Charge for year	<u>-</u>	<u>6,657</u>	<u>3,020</u>	<u>9,677</u>
At 31 December 2023	<u>-</u>	<u>66,570</u>	<u>22,025</u>	<u>88,595</u>
NET BOOK VALUE				
At 31 December 2023	<u>10,200</u>	<u>66,571</u>	<u>38,386</u>	<u>115,157</u>
At 31 December 2022	<u>-</u>	<u>73,228</u>	<u>41,406</u>	<u>114,634</u>

11. STOCKS

	31/12/23 £	31/12/22 £
Stocks	<u>5,000</u>	<u>2,300</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23 £	31/12/22 £
Trade debtors	814	149
Other debtors	<u>7,140</u>	<u>3,654</u>
	<u>7,954</u>	<u>3,803</u>

ROAR AND EXPLORE DAIRY FARM LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Bank loans and overdrafts (see note 15)	10,476	11,636
Trade creditors	20,744	29,754
Social security and other taxes	(3,279)	(3,185)
VAT	15,964	11,295
Other creditors	12,827	11,490
Accruals and deferred income	-	43,752
	<u>56,732</u>	<u>104,742</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/23	31/12/22
	£	£
Bank loans (see note 15)	<u>17,451</u>	<u>27,218</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31/12/23	31/12/22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	476	1,636
Bank loans	<u>10,000</u>	<u>10,000</u>
	<u>10,476</u>	<u>11,636</u>
Amounts falling between one and two years:		
Bank loans - 1-5 years	<u>17,451</u>	<u>27,218</u>

16. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	122,373	7,566	129,939
	<u>122,373</u>	<u>7,566</u>	<u>129,939</u>
TOTAL FUNDS	<u>122,373</u>	<u>7,566</u>	<u>129,939</u>

ROAR AND EXPLORE DAIRY FARM LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	631,972	(624,406)	7,566
TOTAL FUNDS	<u>631,972</u>	<u>(624,406)</u>	<u>7,566</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	128,817	(6,444)	122,373
TOTAL FUNDS	<u>128,817</u>	<u>(6,444)</u>	<u>122,373</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	552,917	(559,361)	(6,444)
TOTAL FUNDS	<u>552,917</u>	<u>(559,361)</u>	<u>(6,444)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	128,817	1,122	129,939
TOTAL FUNDS	<u>128,817</u>	<u>1,122</u>	<u>129,939</u>

ROAR AND EXPLORE DAIRY FARM LTD

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2023

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,184,889	(1,183,767)	1,122
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,184,889</u>	<u>(1,183,767)</u>	<u>1,122</u>

17. RELATED PARTY DISCLOSURES

The company rents its premises from which it operates from its parent company, West Belfast Enterprise Board Limited. During the year the company paid rent and service charges to its parent totalling £29,110 (2022: £29,272) The parent company also provides management staff to the charity and recharges the associated cost which totalled £53,488 (2022: £52,017). Included in creditors at the year-end are amounts owed to the parent totalling £8,044 (2022: £43,752)

18. ULTIMATE CONTROLLING PARTY

West Belfast Enterprise Board Limited (Company number: NI021888, Charity number: 103129) a charitable company is the parent company of Roar & Explore Dairy Farm Limited and accordingly is determined to be the ultimate controlling party.