

Roe Valley Ancestral Researchers Ltd

Charity No. NI107879

Company No. NI665432

Directors' Report and Unaudited Accounts

31 March 2024



**Vale
Accountants**

Roe Valley Ancestral Researchers Limited
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Roe Valley Ancestral Researchers Limited
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	4	10,880	10,880	1,698
Charitable activities	5	3,046	3,046	799
Total		13,926	13,926	2,497
Expenditure on:				
Raising funds	6	1,056	1,056	18
Other	7	17,648	17,648	8,296
Total		18,704	18,704	8,314
Net gains on investments		-	-	-
Net expenditure	8	(4,778)	(4,778)	(5,817)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(4,778)	(4,778)	(5,817)
Other gains and losses				
Net movement in funds		(4,778)	(4,778)	(5,817)
Reconciliation of funds:				
Total funds brought forward		12,036	12,036	17,853
Total funds carried forward		7,258	7,258	12,036

Roe Valley Ancestral Researchers Limited
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income	13,926	2,497
Gross income for the year	<u>13,926</u>	<u>2,497</u>
Expenditure	14,604	4,248
Depreciation and charges for impairment of fixed assets	4,100	4,066
Total expenditure for the year	<u>18,704</u>	<u>8,314</u>
Net expenditure before tax for the year	(4,778)	(5,817)
Net expenditure for the year	<u>(4,778)</u>	<u>(5,817)</u>

Roe Valley Ancestral Researchers Limited**Balance Sheet**

at 31 March 2024

Company No. NI665432	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	8,159	12,090
		<u>8,159</u>	<u>12,090</u>
Current assets			
Debtors	10	44	3,562
Cash at bank and in hand		83	412
		<u>127</u>	<u>3,974</u>
Creditors: Amount falling due within one year	11	(1,028)	(4,028)
Net current liabilities		<u>(901)</u>	<u>(54)</u>
Total assets less current liabilities		7,258	12,036
Creditors: Amounts falling due after more than one year	12	-	-
Net assets excluding pension asset or liability		<u>7,258</u>	<u>12,036</u>
Total net assets		<u>7,258</u>	<u>12,036</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		6,278	12,036
Designated funds		980	-
		<u>7,258</u>	<u>12,036</u>
Reserves	13		
Total funds		<u>7,258</u>	<u>12,036</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

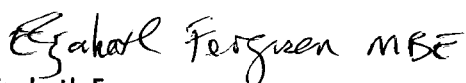
For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2024

And signed on its behalf by:



Elizabeth Ferguson

Trustee

31 March 2024

Roe Valley Ancestral Researchers Limited**Statement of Cash flows**

for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(4,778)	(5,817)
Adjustments for:		
Depreciation of property, plant and equipment	4,100	4,066
Decrease in trade and other receivables	3,518	2,755
Increase/(Decrease) in trade and other payables	100	(1,200)
Net cash provided by/(used in) operating activities	<u>2,940</u>	<u>(196)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(169)	-
Net cash used in investing activities	<u>(169)</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	(3,000)	-
Net cash used in financing activities	<u>(3,000)</u>	<u>-</u>
Net decrease in cash and cash equivalents	(229)	(196)
Cash and cash equivalents at the beginning of the year	412	508
Cash and cash equivalents at the end of the year	<u>183</u>	<u>312</u>
Components of cash and cash equivalents		
Cash and bank balances	83	412
	<u>83</u>	<u>412</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
- Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.
- Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
- Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

- Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
- Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
- Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
- Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
- Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
- Volunteer help The value of any volunteer help received is not included in the accounts.
- Investment income This is included in the accounts when receivable.
- Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
- Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Equipment, fixtures & fittings 20% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	1,698	1,698
Charitable activities	799	799
Total	<u>2,497</u>	<u>2,497</u>
Expenditure on:		
Raising funds	18	18
Other	8,296	8,296
Total	<u>8,314</u>	<u>8,314</u>
Net income	<u>(5,817)</u>	<u>(5,817)</u>
Net income before other gains/(losses)	<u>(5,817)</u>	<u>(5,817)</u>
Other gains and losses:		
Net movement in funds	<u>(5,817)</u>	<u>(5,817)</u>
Reconciliation of funds:		
Total funds brought forward	17,853	17,853
Total funds carried forward	<u>12,036</u>	<u>12,036</u>

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	9,118	9,118	798
Grants	1,762	1,762	900
	<u>10,880</u>	<u>10,880</u>	<u>1,698</u>

5 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Membership	280	280	480
Book Sales	576	576	319
Training	2,190	2,190	-
	<u>3,046</u>	<u>3,046</u>	<u>799</u>

Roe Valley Ancestral Researchers Limited
Notes to the Accounts

6 Expenditure on raising funds

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations	979	979	18
Grants	77	77	-
	<u>1,056</u>	<u>1,056</u>	<u>18</u>

7 Other expenditure

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Volunteer Event	320	320	20
Employee costs	7	7	58
Motor and travel costs	43	43	40
Premises costs	84	84	727
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,100	4,100	4,066
General administrative costs	3,282	3,282	2,394
Legal and professional costs	9,812	9,812	991
	<u>17,648</u>	<u>17,648</u>	<u>8,296</u>

8 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,100	4,066

9 Tangible fixed assets

	Equipment, fixtures & fittings £	Total £
Cost or revaluation		
At 1 April 2023	20,222	20,222
Additions	169	169
At 31 March 2024	<u>20,391</u>	<u>20,391</u>
Depreciation and impairment		
At 1 April 2023	8,132	8,132
Depreciation charge for the year	4,100	4,100
At 31 March 2024	<u>12,232</u>	<u>12,232</u>
Net book values		
At 31 March 2024	<u>8,159</u>	<u>8,159</u>
At 31 March 2023	<u>12,090</u>	<u>12,090</u>

10 Debtors

	2024 £	2023 £
VAT recoverable	44	39
Other debtors	-	3,523
	<u>44</u>	<u>3,562</u>

11 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other loans	-	3,000
Other creditors	203	103
Accruals	825	925
	<u>1,028</u>	<u>4,028</u>

Loan from Ceres Group Europe (NI) Ltd £3,000

12 Creditors:

amounts falling due after more than one year

	2024 £	2023 £
Liabilities repayable in more than five years after the balance sheet date		

Loan from Ceres Group Europe (NI) Ltd £3,000

Notes to the Accounts

13 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	12,036	12,627	(18,385)	6,278
Designated funds:				
Causeway Coasts & Glens Grants	-	300	(319)	(19)
Causeway Coasts & Glens Grants	-	999	-	999
Total	<u>-</u>	<u>1,299</u>	<u>(319)</u>	<u>980</u>
Total funds	<u>12,036</u>	<u>13,926</u>	<u>(18,704)</u>	<u>7,258</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Causeway Coasts & Glens King Charles III Coronation Grant £300

Grants

Causeway Coasts & Glens Policing & Community Safety Project £999

Grants

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	8,159	8,159
Net current assets	(901)	-	(901)
	<u>(901)</u>	<u>8,159</u>	<u>7,258</u>

15 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	412	(329)	83
	<u>412</u>	<u>(329)</u>	<u>83</u>
Borrowings	(3,000)	3,000	-
	<u>(3,000)</u>	<u>3,000</u>	<u>-</u>
Net debt	<u>(2,588)</u>	<u>2,671</u>	<u>83</u>

16 Related party disclosures

		2024	2023
		£	£
Transactions with related parties			
<i>Name of related party</i>	North West Lifelong Learning Ltd		
<i>Description of relationship between the parties</i>	NWLL provides a community meeting place and official headquarter address.		
<i>Description of transaction and general amounts involved</i>	£5,000 Loan to NWLL to support Lease application 2019		
<i>Amount due from/(to) the related party</i>		-	2,000
<i>Name of related party</i>	Ceres Group Europe (NI) Ltd		
<i>Description of relationship between the parties</i>	Dedicated learning provider Qualification side of land-based skills that RVAR promote as part of green spaces protection.		
<i>Description of transaction and general amounts involved</i>	£3,000 Loan from Ceres to support the purchase outdoor classroom facility.		
<i>Amount due from/(to) the related party</i>		-	(3,000)
Controlling party			

Roe Valley Ancestral Researchers Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted		
	funds	Total funds	Total funds
	2024	2024	2023
	£	£	£
Income and endowments from:			
Donations and legacies			
Donations	9,118	9,118	798
Grants	1,762	1,762	900
	<u>10,880</u>	<u>10,880</u>	<u>1,698</u>
Charitable activities			
Membership	280	280	480
Book Sales	576	576	319
Training	2,190	2,190	-
	<u>3,046</u>	<u>3,046</u>	<u>799</u>
Total income and endowments	13,926	13,926	2,497
Expenditure on:			
Costs of generating donations and legacies			
Donations	979	979	18
Grants	77	77	-
	<u>1,056</u>	<u>1,056</u>	<u>18</u>
Total of expenditure on raising funds	1,056	1,056	18
Other expenditure			
Volunteer Event	320	320	20
	<u>320</u>	<u>320</u>	<u>20</u>
Employee costs			
Staff training	7	7	58
	<u>7</u>	<u>7</u>	<u>58</u>
Motor and travel costs			
Travel and subsistence	43	43	40
	<u>43</u>	<u>43</u>	<u>40</u>
Premises costs			
Rent	59	59	600
Premises repairs and maintenance	25	25	127
	<u>84</u>	<u>84</u>	<u>727</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Equipment, fixtures & fittings	4,100	4,100	4,066.
Bank charges	3	3	12

Roe Valley Ancestral Researchers Limited
Detailed Statement of Financial Activities

Equipment expensed	74	74	129
Equipment leasing and hire charges	57	57	50
General insurances	501	501	283
Software, IT support and related costs	254	254	114
Stationery and printing	1,467	1,467	1,284
Subscriptions	105	105	70
Sundry expenses	821	821	452
	<u>7,382</u>	<u>7,382</u>	<u>6,460</u>
Legal and professional costs			
Accountancy and bookkeeping	725	725	925
Solicitor's fees	500	500	-
Other legal and professional costs	8,587	8,587	66
	<u>9,812</u>	<u>9,812</u>	<u>991</u>
Total of expenditure of other costs	<u>17,648</u>	<u>17,648</u>	<u>8,296</u>
Total expenditure	<u>18,704</u>	<u>18,704</u>	<u>8,314</u>
Net gains on investments	-	-	-
	<u>(4,778)</u>	<u>(4,778)</u>	<u>(5,817)</u>
Net expenditure	<u>(4,778)</u>	<u>(4,778)</u>	<u>(5,817)</u>
Net expenditure before other gains/(losses)	<u>(4,778)</u>	<u>(4,778)</u>	<u>(5,817)</u>
Other Gains	-	-	-
	<u>(4,778)</u>	<u>(4,778)</u>	<u>(5,817)</u>
Net movement in funds	<u>(4,778)</u>	<u>(4,778)</u>	<u>(5,817)</u>
Reconciliation of funds:			
Total funds brought forward	12,036	12,036	17,853
Total funds carried forward	<u>7,258</u>	<u>7,258</u>	<u>12,036</u>