

The Good Little Company Charitable Trust

Unaudited Financial Statements

31 March 2024

Charity Registration number:

NIC107986

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The Good Little Company Charitable Trust
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2024

Reference and administrative details

Registered charity name	The Good Little Company Charitable Trust
Charity registration number	NIC107986
Public address	12 Old Windmill Road Crawfordsburn BT19 1XH

The trustees

Mr John Heaslip (Chair)
Mrs Christine Lynn
Mr Andrew Ware
Miss Ciara Lynn

Independent examiner

Michelle Robinson FCCA
17 Grays Hill
Bangor
Co Down
BT20 3BB

Structure, governance and management

The charity is registered with the Charity Commission for Northern Ireland and is recognised as a charity by HM Revenue & Customs.

The Good Little Company Charitable Trust Trustees' Annual Report

Year ended 31 March 2024

Report of the Trustees

For the year ended 31 March 2024

The Trustees present the following annual report together with the financial statement. They confirm that the annual report and financial statements comply with the requirement of the trust's governing document and have been prepared in accordance with the Charity Commission for Northern Ireland's annual reporting recommendations.

The charity does not have any paid staff. No director received any remuneration or expenses; therefore, 100 percent of the funds donated were spent on charitable projects.

Charitable Purposes

The purposes of the charity ('the purposes') are to do anything that is a charitable purpose according to the law of Northern Ireland. This includes (but is not limited to) making grants, awards, and gifts to support projects in Northern Ireland and worldwide.

The entire focus of the charity has been on two registered charities working in Malawi: Mulanje Mission Hospital and Ripple Africa.

Mulanje Mission Hospital

Mulanje Mission Hospital has a catchment population of 100,000 people. The hospital provides primary healthcare and has a well-developed 'Sustainable Communities' outreach program. The Good Little Company Charitable Trust has funded the following seven projects during the period under review:

- **Indoor Residual Spraying (IRS):** Combating malaria through slow-release insecticide spraying, covering 52 villages and safeguarding over 60,000 people.
- **Irrigation:** The trust continues to support five irrigation programs in Bololo, Mwamadi, Wasi, Tambala, Sikoya, and Luwanje. There are 55 hectares under cultivation, benefiting over 500 'lead' farmers and positively impacting over 5000 people. During 2024 we added a further scheme The Nachiwale Village Project an 11-hectare irrigation site for 86 households with a further investment of £90,000
- **Orphan and Vulnerable Children Care:** The trust has provided funding for the care of over 500 orphans and vulnerable children.
- **Beekeeping:** The trust has provided funding for the training and equipment of farmers who have beehives, allowing them to produce honey to supplement their income.
- **Para-vets:** The trust has funded the training of para-vets and the supply of goats.
- **Cookstoves:** The trust has provided funding for 8000 cookstoves to replace the traditional three-stone fire cooking method.
- **Solar Power:** The trust has funded the ongoing maintenance of solar power at the hospital.

Ripple Africa

Ripple Africa is a charity focused on communities around Lake Malawi. The emphasis is on environmental projects, including forest conservation, tree planting, and fish conservation. Lake Malawi suffers from overfishing, with fishermen using mosquito nets to catch tiny fish before they mature. Ripple Africa has formed fishermen's cooperatives to self-police this problem and provide hands-on training for local communities.

They have also set up protected breeding areas. The Good Little Company Charitable Trust has provided funds to support these fish conservation projects.

Financial Review

Income and Expenditure:

- **Income for the year:** £345,297
- **Expenditure for the year:** £277,411

Reserves (all unrestricted): £85,399

Primary sources of income:

- Finnebrogue Artisan Ltd
- Fane Valley Co-Operative
- Large personal donation
- Ardbarron Trust
- Action Renewables
- Bleubird Ltd

The trustees believe there are no material uncertainties that cast any doubt about the trust's ability to continue as a going concern.

The trustees' annual report was approved on 27 January 2025 and signed on behalf of the board of trustees by:

John Heaslip

Christine Lynn

Trustee

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE CHARITY TRUSTEES OF THE GOOD LITTLE COMPANY CHARITABLE TRUST

I report on the accounts of the Trust for the year ended 31 March 2024, which are set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF CHARITY TRUSTEES AND EXAMINER

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charity Act
State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charity Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charity Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting records of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINER'S STATEMENT

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Michelle Robinson
Chartered Certified Accountant
17 Grays Hill, Bangor, Co Down,

Date: 27 January 2025

The Good Little Company Charitable Trust
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2024

		2024	2024	2024	2023
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds	£	£
		£	£	£	£
Income and endowments					
Donations and legacies	4	345,297	0	345,297	149,689
Charitable activities		0	0	0	0
Investment income		0	0	0	0
Total income		<u>345,297</u>	<u>0</u>	<u>345,297</u>	<u>149,689</u>
Expenditure					
Expenditure on charitable activities	5	277,411	0	277,411	215,670
Total expenditure		<u>277,411</u>	<u>0</u>	<u>277,411</u>	<u>215,670</u>
Net income		<u>67,886</u>	<u>0</u>	<u>67,886</u>	<u>(65,981)</u>
Transfers between funds		0	0	0	0
Net movement in funds		<u>67,886</u>	<u>0</u>	<u>67,886</u>	<u>(65,981)</u>
Reconciliation of funds					
Total funds brought forward		17,513	0	17,513	83,494
Total funds carried forward		<u>85,399</u>	<u>0</u>	<u>85,399</u>	<u>17,513</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 11 form part of these statements.

The Good Little Company Charitable Trust
Statement of Financial Position
31 March 2024

	Note	2024 £	2024 £	2023 £
Fixed assets				
Tangible fixed assets			0	0
Current assets				
Debtors		0		0
Cash at bank and in hand		<u>85,399</u>		<u>17,513</u>
		85,399		17,513
Creditors: amounts falling due within one year		<u>0</u>		<u>0</u>
Net current assets			<u>85,399</u>	<u>17,513</u>
Total assets less current liabilities			<u>85,399</u>	<u>17,513</u>
Net assets			<u><u>85,399</u></u>	<u><u>17,513</u></u>
Funds of the charity				
Restricted funds			0	0
Unrestricted funds			<u>85,399</u>	<u>17,513</u>
Total charity funds	10		<u><u>85,399</u></u>	<u><u>17,513</u></u>

For the year ended 31 March 2024 the charity was entitled to exemption from audit under section

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2025 and are signed on behalf of the board by:

Mr John Heaslip

Mrs Christine Lynn

Trustees

The notes on pages 8 to 11 form part of these statements.

The Good Little Company Charitable Trust

Notes to the Financial statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland. The public address is 12 Old Windmill Road, Crawfordsburn, BT19 1XH.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity

Going concern

There are no material uncertainties about the charity's ability to continue

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
General giving	324,500	0	324,500
Gift Aid	20,797	0	20,797
	<u>345,297</u>	<u>0</u>	<u>345,297</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General giving	149,689	0	149,689
Gift Aid	0	0	0
	<u>149,689</u>	<u>0</u>	<u>149,689</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Mission support	277,411	0	277,411
Support costs	0	0	0
	<u>277,411</u>	<u>0</u>	<u>277,411</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Mission support	215,670	0	215,670
Support costs	0	0	0
	<u>215,670</u>	<u>0</u>	<u>215,670</u>

6. Staff costs

The charity has no staff. (2023 nil)

7. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

8. Debtors

	2024	2023
	£	£
Other debtors	0	0

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	0	0

10. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	17,513	345,297	(277,411)	0	85,399

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	83,494	149,689	(215,670)	0	17,513