

Company registration number: NI648017

All Lives Are Precious Ltd
Company limited by guarantee

Unaudited financial statements

30 September 2023

Eamonn P. McGrady & Co

Chartered Accountants & Registered Auditors

21a Market Street

Downpatrick

Co Down

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All Lives Are Precious Ltd
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Directors and other information

Directors	Mr Ronan Gilchrist Mr Peter Cunliffe Mrs Bronagh Reid Mrs Roisin Hampton Mr Eamonn McGrath Mrs Aisleen Teresa McMenamin Resigned 1st April 2023
Company number	NI648017
Registered office	21a Irish Street Downpatrick Co Down BT30 6BW
Accountant	Eamonn P. McGrady & Co 21a Market Street Downpatrick Co Down BT30 6LP
Bankers	Bank of Ireland 1 Donegall Square South Belfast BT1 5LR

**All Lives Are Precious Ltd
Company limited by guarantee**

**Directors report
Year ended 30 September 2023**

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2023.

Directors

The directors who served the company during the year were as follows:

Mr Ronan Gilchrist
Mr Peter Cunliffe
Mrs Bronagh Reid
Mrs Roisin Hampton
Mr Eamonn McGrath
Mrs Aisleen Teresa McMenamin Resigned 1st April 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 June 2024 and signed on behalf of the board by:

Mr Ronan Gilchrist
Director

All Lives Are Precious Ltd
Company limited by guarantee

Report to the board of directors on the preparation of the
unaudited statutory financial statements of All Lives Are Precious Ltd
Year ended 30 September 2023

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of All Lives Are Precious Ltd for the year ended 30 September 2023 which comprise the statement of financial activities, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of Chartered Accountants Ireland , I am subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of All Lives Are Precious Ltd, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of All Lives Are Precious Ltd and state those matters that we have agreed to state to the board of directors of All Lives Are Precious Ltd as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than All Lives Are Precious Ltd and its board of directors as a body for my work or for this report.

It is your duty to ensure that All Lives Are Precious Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of All Lives Are Precious Ltd. You consider that All Lives Are Precious Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of All Lives Are Precious Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Eamonn P. McGrady & Co
Chartered Accountants & Registered Auditors

21a Market Street
Downpatrick
Co Down
BT30 6LP

25 June 2024

All Lives Are Precious Ltd
Company limited by guarantee

Statement of financial activities
Year ended 30 September 2023

	Note			2023	2022
		Restricted Funds	Unrestricted Funds	£	£
Income			74,829	74,829	94,931
Fundraising & donations			94,520	94,250	158,120
Grants			-	-	32,300
Other income			-	-	350
		-	169,349	169,349	285,701
Cost of charitable activities			(46,406)	(46,406)	(34,375)
Fundraising			-	-	(66,421)
Salaries			(18,457)	(18,457)	(15,602)
Counselling			(52,503)	(52,503)	(37,050)
Administrative costs			(69,868)	(69,868)	(63,034)
		-	(187,234)	(187,234)	(216,482)
(Loss)/profit for the financial year and total comprehensive income		-	(17,885)	(17,885)	69,219

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

All Lives Are Precious Ltd
Company limited by guarantee

Statement of financial position
30 September 2023

	Note	2023	£	2022	£
Fixed assets					
Tangible assets	7	19,547		20,930	
			19,547		20,930
Current assets					
Debtors	8	9,103		11,445	
Cash at bank and in hand		35,296		49,337	
		44,399		60,782	
Creditors: amounts falling due within one year	9	(2,981)		(2,862)	
Net current assets			41,418		57,920
Total assets less current liabilities			60,965		78,850
Net assets			60,965		78,850
Capital and reserves					
Reserves			60,965		78,850
Total funds			60,965		78,850

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

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

**All Lives Are Precious Ltd
Company limited by guarantee**

**Statement of financial position (continued)
30 September 2023**

These financial statements were approved by the board of directors and authorised for issue on 25 June 2024, and are signed on behalf of the board by:

Mr Ronan Gilchrist
Director

Company registration number: NI648017

The notes on pages 7 to 10 form part of these financial statements.

All Lives Are Precious Ltd
Company limited by guarantee

Notes to the financial statements
Year ended 30 September 2023

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 21a Irish Street, Downpatrick, Co Down, BT30 6BW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

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

The financial statements have been prepared in accordance with Accounting and Reporting for 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 (FRS102) and the Companies Act 2006.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of financial activities except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

All Lives Are Precious Ltd
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Notes to the financial statements (continued)
Year ended 30 September 2023

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Limited by guarantee

All Lives Are Precious Ltd is a company limited by guarantee and therefore does not have a share capital.

All Lives Are Precious Ltd
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Notes to the financial statements (continued)
Year ended 30 September 2023

5. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

The aggregate payroll costs incurred during the year were:

	2023	2022
	£	£
Wages and salaries	18,333	13,000
Social security costs	124	2,602
	18,457	15,602

6. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	3,155	3,310
	3,155	3,310

7. Tangible assets

	Total
	£
Cost	
At 1 October 2022	25,973
Additions	1,772
At 30 September 2023	27,745
Depreciation	
At 1 October 2022	5,043
Charge for the year	3,155
At 30 September 2023	8,198
Carrying amount	
At 30 September 2023	19,547
At 30 September 2022	20,930

All Lives Are Precious Ltd
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Notes to the financial statements (continued)
Year ended 30 September 2023

8. Debtors	2023	2022
	£	£
Other debtors	9,103	11,445
	<u> </u>	<u> </u>
9. Creditors: amounts falling due within one year	2023	2022
	£	£
Social security and other taxes	1,481	642
Other creditors	1,500	2,220
	<u> </u>	<u> </u>
	<u>2,981</u>	<u>2,862</u>

10. TAS-NI Ltd

During the financial year TAS -NI Ltd borrowed money from All Lives Are Precious Limited. At the 30th September 2023 TAS-NI Ltd owed All Lives Are Precious Limited £9,103 (2022- £11,445). Ronan Gilchrist is a Director in both companies.

**All Lives Are Precious Ltd
Company limited by guarantee**

The following pages do not form part of the statutory accounts.

All Lives Are Precious Ltd
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Detailed income statement
Year ended 30 September 2023

	2023	2022
	£	£
Turnover		
Service provision	74,829	98,131
Gifts and donations	17,905	44,718
Fundraising	76,615	16,937
Africa project - fundraising	-	96,465
	169,349	256,251
 Direct costs of services		
Project facilitation and community training	(26,922)	(29,908)
Community project costs	(19,484)	(4,467)
Africa project - costs	-	(66,421)
Counselling	(52,503)	(37,050)
	(98,909)	(137,846)
 Gross profit	70,440	118,405
 Gross profit percentage	41.6%	46.2%
 Overheads		
Administrative expenses		
Directors remuneration	(18,333)	(13,000)
Employer's social security contributions	(124)	(2,602)
Staff training	(2,551)	(5,268)
Rent payable	(15,355)	(14,510)
Insurance	(1,521)	(719)
Light and heat	(1,579)	(602)
Repairs and maintenance	(23,321)	(9,107)
Printing, postage and stationery	(404)	(268)
Advertising and marketing	-	(2,749)
Telephone	(4,374)	(3,580)
Computer costs	(277)	(878)
Hire of equipment	-	(1,059)
Motor and travelling expenses	(8,206)	(8,731)
Travelling and entertainment	(1,389)	-
Other events	-	(552)
Legal and professional	(455)	(1,800)
Consultancy fees	-	(3,443)
Accountancy fees	(2,210)	(2,653)
Book-keeper and admin costs	(1,300)	(1,100)
Bank charges	(272)	(296)
Uniforms	-	(670)
General expenses	-	(183)
Donations and sponsorship	(3,499)	(1,556)
Depreciation of tangible assets	(3,155)	(3,310)

All Lives Are Precious Ltd
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Detailed income statement (continued)
Year ended 30 September 2023

	2023	2022
	£	£
	(88,325)	(78,636)
Other operating income		
Grants	-	29,100
Sundry income	-	350
	<u>-</u>	<u>29,450</u>
Operating (loss)/profit	(17,885)	69,219
Operating (loss)/profit percentage	10.6%	27.0%
(Loss)/profit before taxation	<u>(17,885)</u>	<u>69,219</u>