

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
The Margaret Finley Trust

The Margaret Finley Trust

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Report of the Trustees	1
Statement of Financial Activities	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

The Margaret Finley Trust

Report of the Trustees
for the Year Ended 31 December 2022

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 2022. 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).

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI649848 (Northern Ireland)

Registered Charity number

NI01107

Registered office

Building 2 The Sidings
Antrim Road
Lisburn
BT28 3AJ

Trustees

I Bailey
Mrs E Bailey

Company Secretary

Approved by order of the board of trustees on 19 September 2023 and signed on its behalf by:

I Bailey - Trustee

The Margaret Finley Trust

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>70,000</u>	<u>-</u>
EXPENDITURE ON			
Charitable activities			
Connecting minds		43,600	-
Gifts		1,065	-
Other		<u>500</u>	<u>1,116</u>
Total		<u>45,165</u>	<u>1,116</u>
NET INCOME/(EXPENDITURE)		24,835	(1,116)
RECONCILIATION OF FUNDS			
Total funds brought forward		(3,921)	(2,805)
TOTAL FUNDS CARRIED FORWARD		<u><u>20,914</u></u>	<u><u>(3,921)</u></u>

The notes form part of these financial statements

The Margaret Finley Trust

Balance Sheet
31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		31,065	6,494
CREDITORS			
Amounts falling due within one year	5	(860)	(720)
NET CURRENT ASSETS		<u>30,205</u>	<u>5,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,205	5,774
CREDITORS			
Amounts falling due after more than one year	6	(9,291)	(9,695)
NET ASSETS		<u>20,914</u>	<u>(3,921)</u>
FUNDS	8		
Unrestricted funds		<u>20,914</u>	<u>(3,921)</u>
TOTAL FUNDS		<u>20,914</u>	<u>(3,921)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Margaret Finley Trust

Balance Sheet - continued
31 December 2022

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 19 September 2023 and were signed on its behalf by:

I Bailey - Trustee

E Bailey - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

2. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	500	1,116

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
EXPENDITURE ON	
Other	1,116
NET INCOME/(EXPENDITURE)	(1,116)
RECONCILIATION OF FUNDS	
Total funds brought forward	(2,805)
TOTAL FUNDS CARRIED FORWARD	<u>(3,921)</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>860</u>	<u>720</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

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

	2022	2021
	£	£
Other loans (see note 7)	9,291	9,695

7. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	9,291	9,695

8. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	(3,921)	24,835	20,914
TOTAL FUNDS	(3,921)	24,835	20,914

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,000	(45,165)	24,835
TOTAL FUNDS	70,000	(45,165)	24,835

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	(2,805)	(1,116)	(3,921)
TOTAL FUNDS	(2,805)	(1,116)	(3,921)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(1,116)	(1,116)
	—	—	—
TOTAL FUNDS	<u>-</u>	<u>(1,116)</u>	<u>(1,116)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(2,805)	23,719	20,914
	—	—	—
TOTAL FUNDS	<u>(2,805)</u>	<u>23,719</u>	<u>20,914</u>

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	70,000	(46,281)	23,719
	—	—	—
TOTAL FUNDS	<u>70,000</u>	<u>(46,281)</u>	<u>23,719</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.