

Made in Mourne Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 March 2023

GILCHRIST & CO CA LTD

Chartered accountants
17 Kensington Gate
Kensington Road
Belfast
BT5 6PF

Made in Mourne Ltd

Company Limited by Guarantee

Financial Statements

Period from 1 April 2022 to 30 March 2023

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Made in Mourne Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 April 2022 to 30 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 30 March 2023.

Reference and administrative details

Registered charity name Made in Mourne Ltd

Charity registration number NIC108262

Company registration number NI648631

Principal office and registered office 25 Mission Road
Ballymartin
Newry
Co Down
BT34 4PR

The trustees

Naomi Sosa
Susan Reains (Appointed 31 May 2022)
Jenna Stevenson

Independent examiner Gilchrist & Co CA Ltd
17 Kensington Gate
Kensington Road
Belfast
BT5 6PF

Structure, governance and management

Constitution

The company is registered as a charitable company limited

The company was registered with Charities Commission NI on 10 December 2021 having been called forward by the Charities Commission NI in June 2021.

During the year to 30 March 2023 director Michael Quinn resigned and Susan Reains was appointed as a director.

Organisational structure and decision making

Day to day management of the charity is delegated to Jenna Stevenson, Trustee.

Made in Mourne Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

Objectives and activities

We have remained committed to our mission of inspiring, enabling, and growing local entrepreneurs in our rural coastal community.

Operations and Services:

a) We have continued to deliver on our aims and objectives by providing a platform for local entrepreneurs to generate income, develop skills, and access facilities and knowledge.

b) While our second shop in Newcastle had to close due to its temporary location not being ideal, its presence helped us market the MiM brand to a new audience. We have consolidated all operations back to our Kilkeel location, where our community continues to support us.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Financial Support:

- We are grateful for the support of our headline sponsor, DR Group, and event sponsor, Eden Gate Travel/Enjoy the Mourne, who contributed £15,000 for the year 2023. This support has enabled us to continue providing our services and facilities to the local Mourne community.

Impact of COVID-19:

- The COVID-19 pandemic presented both challenges and opportunities. We witnessed a significant increase in local shopping support during the pandemic, but post-restrictions, there was a decline in sales and footfall, affecting our sustainability. - Kilkeel's high street footfall has declined, impacting MiM's retail sales. As a result, our current location has become unsustainable, and the building requires renovation to meet standards for continued service delivery.

Strategic Response:

- In response to these challenges, we conducted a community consultation and survey to devise a new vision for MiM.

- We plan to transform our model by establishing a community café with a small retail and event space on the ground floor. This will enhance accessibility to our services and provide a platform for local makers.

- Our renewed focus will include supporting local makers to build their businesses externally while fostering youth engagement and empowerment to build a better future for the people of Mourne.

Made in Mourne Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

Financial review

The results for the year are set out on page 5 of the accompanying financial statements. Made in Mourne's for the period are showing a deficit of £9,468 (2022 - deficit of £34,127).

Although still showing a deficit, the results for the period are encouraging with an increase of £25K in total income and expenses staying around the same as last year.

The charity, still feeling the impact of Covid-19, found it difficult to secure substantial external funding.

Future Plans:

- We will continue to provide job opportunities in the community and develop internal skills within our team.
- Capital funding for our new vision is sought through the DERA Social Enterprise Fund, and our application is underway.

In conclusion, despite the challenges posed by the pandemic and operational issues, Made in Mourne remains committed to its mission. We are grateful for the continued support of our sponsors, partners, and the community. Together, we will strive to inspire, enable, and empower the future entrepreneurs of Mourne.

Going Concern

The Board continue to adopt the going concern basis in preparing the financial statements.

The trustees' annual report and the strategic report were approved on 20 March 2024 and signed on behalf of the board of trustees by:

Naomi Sosa
Trustee

Susan Reains
Trustee

Jenna Stevenson
Trustee

Made in Mourne Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Made in Mourne Ltd

Period from 1 April 2022 to 30 March 2023

I report to the trustees on my examination of the financial statements of Made in Mourne Ltd ('the charity') for the period ended 30 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Gilchrist & Co CA Ltd
Independent Examiner

17 Kensington Gate
Kensington Road
Belfast
BT5 6PF

Made in Mourne Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 1 April 2022 to 30 March 2023

		Period from 1 Apr 22 to 30 Mar 23			Year to 31 Mar 22
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	24,362	1,279	25,641	21,537
Charitable activities	6	58,773	–	58,773	46,621
Other trading activities	7	100,923	–	100,923	90,959
Total income		<u>184,058</u>	<u>1,279</u>	<u>185,337</u>	<u>159,117</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	85,053	–	85,053	82,204
Expenditure on charitable activities	9,10	102,013	7,739	109,752	111,040
Total expenditure		<u>187,066</u>	<u>7,739</u>	<u>194,805</u>	<u>193,244</u>
Net expenditure and net movement in funds					
		<u>(3,008)</u>	<u>(6,460)</u>	<u>(9,468)</u>	<u>(34,127)</u>
Reconciliation of funds					
Total funds brought forward		(21,087)	–	(21,087)	13,040
Total funds carried forward		<u>(24,095)</u>	<u>(6,460)</u>	<u>(30,555)</u>	<u>(21,087)</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 18 form part of these financial statements.

Made in Mourne Ltd
Company Limited by Guarantee
Statement of Financial Position
30 March 2023

	Note	30 Mar 23 £	31 Mar 22 £
Fixed assets			
Tangible fixed assets	16	7,289	11,697
Current assets			
Stocks	17	32,681	14,532
Debtors	18	6,821	8,895
Cash at bank and in hand		2,044	10,300
		<u>41,546</u>	<u>33,727</u>
Creditors: amounts falling due within one year	19	51,196	34,918
Net current liabilities		<u>9,650</u>	<u>1,191</u>
Total assets less current liabilities		(2,361)	10,506
Creditors: amounts falling due after more than one year	20	28,194	31,593
Net liabilities		<u>(30,555)</u>	<u>(21,087)</u>
Funds of the charity			
Unrestricted funds		(30,555)	(21,087)
Total charity funds	22	<u>(30,555)</u>	<u>(21,087)</u>

For the period ending 30 March 2023 the charity 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 period 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.

The statement of financial position
continues on the following page.
The notes on pages 8 to 18 form part of these financial statements.

Made in Mourne Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 March 2023

These financial statements were approved by the board of trustees and authorised for issue on 20 Mar 24, and are signed on behalf of the board by:

Naomi Sosa
Trustee

Susan Reains
Trustee

Jenna Stevenson
Trustee

The notes on pages 8 to 18 form part of these financial statements.

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1 April 2022 to 30 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 25 Mission Road, Ballymartin, Newry, Co Down, BT34 4PR.

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.

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 project or commitment.

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.

Made in Mourne Ltd

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Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

3. Accounting policies *(continued)*

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.

Tangible assets

Tangible assets are initially recorded at cost, and 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.

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	20% straight line
Plant and machinery	-	25% straight line
Fixtures and fittings	-	20% straight line

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited to a sum not exceeding £1, being the amount that each member undertakes to contribute to assets of the charity in the event of its being wound up while he, she or it is a member or within one year and he, she or it ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations type 1	12,181	–	12,181

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grant Income	-	550	550
Furlough Grants	-	-	-
Department of Finance LRSS	-	-	-
Department for Communities Start up Grant	-	-	-
Department for Communities Employment Grant	-	12,910	12,910
	<u>12,181</u>	<u>13,460</u>	<u>25,641</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations type 1	-	-	-
Grants			
Grant Income	-	8,062	8,062
Furlough Grants	-	1,994	1,994
Department of Finance LRSS	1,484	-	1,484
Department for Communities Start up Grant	3,000	-	3,000
Department for Communities Employment Grant	-	6,997	6,997
	<u>4,484</u>	<u>17,053</u>	<u>21,537</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
MIM retailer fees	8,110	8,110	13,515	13,515
Commission from retailers	45,886	45,886	27,088	27,088
Community events	220	220	2,048	2,048
Community room hire	236	236	275	275
Other sales	650	650	2,160	2,160
Creative sales	3,671	3,671	1,535	1,535
	<u>58,773</u>	<u>58,773</u>	<u>46,621</u>	<u>46,621</u>

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Coffee Shop	5,121	5,121	9,436	9,436
Made in Mourne Shop	52,342	52,342	54,344	54,344
Hamper Corporate Sales	40,834	40,834	25,243	25,243
E-Commerce sales	2,626	2,626	1,936	1,936
	<u>100,923</u>	<u>100,923</u>	<u>90,959</u>	<u>90,959</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities - Operating trading company	<u>85,053</u>	<u>85,053</u>	<u>82,204</u>	<u>82,204</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advancement of Arts & Culture	44,889	7,739	52,628
Support costs	57,124	–	57,124
	<u>102,013</u>	<u>7,739</u>	<u>109,752</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Advancement of Arts & Culture	46,165	13,791	59,955
Support costs	51,084	–	51,085
	<u>97,249</u>	<u>13,791</u>	<u>111,040</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Advancement of Arts & Culture	52,628	48,457	101,085	99,116
Governance costs	–	8,667	8,667	11,924
	<u>52,628</u>	<u>57,124</u>	<u>109,752</u>	<u>111,040</u>

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

11. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Premises	25,685	25,685	24,291
General office	15,399	15,399	6,631
Finance costs	2,966	2,966	701
Governance costs	8,665	8,665	11,924
Support costs - Other costs	4,407	4,407	7,538
	<u>57,122</u>	<u>57,122</u>	<u>51,085</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	30 Mar 23 £	31 Mar 22 £
Depreciation of tangible fixed assets	<u>4,408</u>	<u>7,538</u>

13. Independent examination fees

	Period from 1 Apr 22 to 30 Mar 23 £	Year to 31 Mar 22 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	2,486
Other financial services	—	705
	<u>600</u>	<u>3,191</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Apr 22 to 30 Mar 23 £	Year to 31 Mar 22 £
Wages and salaries	<u>72,683</u>	<u>62,800</u>

The average head count of employees during the period was 7 (2022: 7).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

15. Trustee remuneration and expenses

Day to day management of the charity is undertaken by Jenna Stevenson, a trustee of the charity. Mrs Stevenson received remuneration of £15,054 (2022 - £8,356) in her capacity as the manager.

No other trustees received any remuneration and no other trustees claimed any expenses during the year in connection with their duties.

16. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022 and 30 March 2023	<u>8,395</u>	<u>5,146</u>	<u>23,913</u>	<u>37,454</u>
Depreciation				
At 1 April 2022	7,090	3,685	14,982	25,757
Charge for the period	<u>1,305</u>	<u>459</u>	<u>2,644</u>	<u>4,408</u>
At 30 March 2023	<u>8,395</u>	<u>4,144</u>	<u>17,626</u>	<u>30,165</u>
Carrying amount				
At 30 March 2023	<u>–</u>	<u>1,002</u>	<u>6,287</u>	<u>7,289</u>
At 31 March 2022	<u>1,305</u>	<u>1,461</u>	<u>8,931</u>	<u>11,697</u>

17. Stocks

	30 Mar 23	31 Mar 22
	£	£
Finished goods and goods for resale	<u>32,681</u>	<u>14,532</u>

18. Debtors

	30 Mar 23	31 Mar 22
	£	£
Trade debtors	6,247	1,999
Prepayments and accrued income	574	728
Other debtors	–	6,168
	<u>6,821</u>	<u>8,895</u>

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

19. Creditors: amounts falling due within one year

	30 Mar 23	31 Mar 22
	£	£
Bank loans and overdrafts	18,853	2,951
Trade creditors	22,146	22,825
Accruals and deferred income	3,470	7,481
Social security and other taxes	5,667	–
Director loan accounts	701	1,494
Other creditors	359	167
	<u>51,196</u>	<u>34,918</u>

20. Creditors: amounts falling due after more than one year

	30 Mar 23	31 Mar 22
	£	£
Bank loans and overdrafts	26,712	31,593
Social security and other taxes	1,482	–
	<u>28,194</u>	<u>31,593</u>

21. Deferred income

	30 Mar 23	31 Mar 22
	£	£
Amount deferred in period	<u>370</u>	<u>370</u>

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 30 March 2023 £
General funds	(21,087)	184,058	(187,066)	(6,460)	(30,555)
	<u>(21,087)</u>	<u>184,058</u>	<u>(187,066)</u>	<u>(6,460)</u>	<u>(30,555)</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	13,040	142,064	(179,453)	3,262	(21,087)
	<u>13,040</u>	<u>142,064</u>	<u>(179,453)</u>	<u>3,262</u>	<u>(21,087)</u>

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 30 March 2023 £
Restricted Fund 1 - Grant funds	–	1,279	(7,739)	6,460	–
	<u>–</u>	<u>1,279</u>	<u>(7,739)</u>	<u>6,460</u>	<u>–</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted Fund 1 - Grant funds	–	17,053	(13,791)	(3,262)	–
	<u>–</u>	<u>17,053</u>	<u>(13,791)</u>	<u>(3,262)</u>	<u>–</u>

Made in Mourne Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,289	7,289
Current assets	41,546	41,546
Creditors less than 1 year	(51,196)	(51,196)
Creditors greater than 1 year	(28,194)	(28,194)
Net liabilities	(30,555)	(30,555)

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	11,697	11,697
Current assets	33,727	33,727
Creditors less than 1 year	(34,918)	(34,918)
Creditors greater than 1 year	(31,593)	(31,593)
Net liabilities	(21,087)	(21,087)

24. Related parties

During the year the charity entered into the following transactions with Jenna Stevenson

Loan from trustee to Charity £701 owed to Trustee (2022 £1,494 owed to Trustee)