

**Made in Mourne Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 March 2024**

**GILCHRIST & CO CA LTD**

Chartered accountants  
17 Kensington Gate  
Kensington Road  
Belfast  
BT5 6PF

**Made in Mourne Ltd**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 30 March 2024**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>9</b>

---

# Made in Mourne Ltd

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

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 year ended 30 March 2024.

#### 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  
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.

##### 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)***

**Year ended 30 March 2024**

---

## **Strategic report**

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

# Made in Mourne Ltd

## Company Limited by Guarantee

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

#### Year ended 30 March 2024

---

#### Achievements and performance

##### Financial Overview and Support

2024 proved to be a challenging year for Made in Mourne (MiM). Despite our best efforts to secure the necessary funding to implement our vision of a community café and co-working space, we were unable to raise the capital required. The lack of funding, coupled with the increasing costs of running the physical space and reduced retail sales margins impacted by VAT and inflationary pressures, created significant financial strain. We are deeply grateful to our headline sponsor, DR Group, and event sponsor, Eden Gate Travel/Enjoy the Mourne, whose contributions in previous years supported our mission. However, in 2024, we were unable to maintain the physical Made in Mourne space, and it became necessary to close our doors on 1st September.

##### Challenges Faced

The closure of our physical location was not a decision taken lightly. Key factors influencing this outcome included:

- o Declining Retail Sales: Post-pandemic shifts in consumer behaviour and reduced high street footfall in Kilkeel further impacted retail sales, making the physical space unsustainable.
- o Rising Costs: Increased operating costs and VAT implications reduced profitability, further exacerbating financial pressures.
- o Facilities Limitations: The building no longer met the needs of the community, and without significant capital investment for renovations, it was no longer viable to operate effectively.

##### Transition and Adaptation

Although the physical space is no longer operational, our commitment to inspiring, enabling, and growing local businesses in the Mourne region remains unwavering. Following the closure, we have focused on alternative ways to deliver our mission:

- o Third-Party Retail Partnerships: We continued to sell stock through third-party shops, ensuring local makers still had a platform to showcase their products.
- o Strategic Planning: We initiated a review of our long-term strategy, aiming to identify a sustainable model that delivers meaningful social and economic impact for the Mourne region.

##### Looking Ahead

As we navigate this period of transition, our renewed focus will prioritise sustainability and innovation. Our key objectives for 2025 include:

1. Developing a Sustainable Strategy: We are exploring new approaches to support local makers, foster youth engagement, and promote economic development within the Mourne community.
2. Partnership Building: We aim to strengthen relationships with stakeholders, sponsors, and community members to collaborate on future projects.
3. Maintaining Our Mission: Despite the closure of the physical space, we remain dedicated to inspiring and enabling local businesses to thrive, ensuring that Made in Mourne continues to make a positive impact.

While 2024 was marked by significant challenges, we are committed to learning from these experiences and working towards a brighter future for the people and businesses of Mourne. Thank you to all our supporters for your continued belief in our vision.

##### Going Concern

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

# Made in Mourne Ltd

## Company Limited by Guarantee

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

#### Year ended 30 March 2024

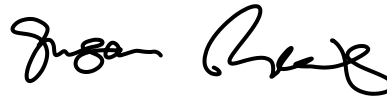
---

The trustees' annual report and the strategic report were approved on 24 January 2025 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

Year ended 30 March 2024

---

I report to the trustees on my examination of the financial statements of Made in Mourne Ltd ('the charity') for the year ended 30 March 2024.

#### 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)

Year ended 30 March 2024

		Year to 30 Mar 24			Period from 1 Apr 22 to 30 Mar 23
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	4,912	–	4,912	25,641
Charitable activities	6	37,944	–	37,944	58,773
Other trading activities	7	6,953	–	6,953	100,923
<b>Total income</b>		<u>49,809</u>	<u>–</u>	<u>49,809</u>	<u>185,337</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	43,408	–	43,408	85,053
Expenditure on charitable activities	9,10	25,329	–	25,329	109,752
<b>Total expenditure</b>		<u>68,737</u>	<u>–</u>	<u>68,737</u>	<u>194,805</u>
<b>Net expenditure and net movement in funds</b>					
		<u>(18,928)</u>	<u>–</u>	<u>(18,928)</u>	<u>(9,468)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(24,095)	(6,460)	(30,555)	(21,087)
<b>Total funds carried forward</b>		<u>(43,023)</u>	<u>(6,460)</u>	<u>(49,483)</u>	<u>(30,556)</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 9 to 18 form part of these financial statements.

**Made in Mourne Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**30 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	16	3,905	7,289
<b>Current assets</b>			
Stocks	17	10,000	32,681
Debtors	18	536	6,821
Cash at bank and in hand		—	2,044
		<u>10,536</u>	<u>41,546</u>
<b>Creditors: amounts falling due within one year</b>	<b>19</b>	<u>31,530</u>	<u>51,196</u>
<b>Net current liabilities</b>		<u>20,994</u>	<u>9,650</u>
<b>Total assets less current liabilities</b>		(17,089)	(2,361)
<b>Creditors: amounts falling due after more than one year</b>	<b>20</b>	<u>25,934</u>	<u>28,194</u>
<b>Net liabilities</b>		<u>(43,023)</u>	<u>(30,555)</u>
<b>Funds of the charity</b>			
Restricted funds		—	12,180
Unrestricted funds		(43,023)	(42,736)
<b>Total charity funds</b>	<b>22</b>	<u>(43,023)</u>	<u>(30,556)</u>

For the year ending 30 March 2024 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 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.

The statement of financial position  
continues on the following page.  
The notes on pages 9 to 18 form part of these financial statements.

# Made in Mourne Ltd

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

30 March 2024

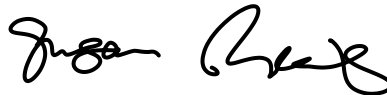
---

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2025, and are signed on behalf of the board by:

Naomi Sosa  
Trustee



Susan Reains  
Trustee



Jenna Stevenson  
Trustee



---

The notes on pages 9 to 18 form part of these financial statements.

# Made in Mourne Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 March 2024

---

#### 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

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 March 2024

---

#### 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)*

#### Year ended 30 March 2024

---

#### 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)*

#### Year ended 30 March 2024

---

#### 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 2024 £
<b>Donations</b>			
Donations type 1	4,000	–	4,000

# Made in Mourne Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 March 2024

---

##### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
Grant Income	–	–	–
Department for Communities Employment Grant	912	–	912
	<u>4,912</u>	<u>–</u>	<u>4,912</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations type 1	12,181	–	12,181
<b>Grants</b>			
Grant Income	–	550	550
Department for Communities Employment Grant	–	12,910	12,910
	<u>12,181</u>	<u>13,460</u>	<u>25,641</u>

##### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
MIM retailer fees	5,060	5,060	8,110	8,110
Commission from retailers	26,299	26,299	45,886	45,886
Community events	–	–	220	220
Community room hire	135	135	236	236
Other sales	6,436	6,436	650	650
Creative sales	14	14	3,671	3,671
	<u>37,944</u>	<u>37,944</u>	<u>58,773</u>	<u>58,773</u>

##### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Coffee Shop	1,439	1,439	5,121	5,121
Made in Mourne Shop	–	–	52,342	52,342
Hamper Corporate Sales	3,954	3,954	40,834	40,834
E-Commerce sales	1,560	1,560	2,626	2,626
	<u>6,953</u>	<u>6,953</u>	<u>100,923</u>	<u>100,923</u>

---

# Made in Mourne Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 March 2024

---

#### 8. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Operating trading company	43,408	43,408	85,053	85,053

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Advancement of Arts & Culture	1,081	–	1,081
Support costs	24,248	–	24,248
	<u>25,329</u>	<u>–</u>	<u>25,329</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advancement of Arts & Culture	44,889	7,740	52,628
Support costs	57,124	–	57,124
	<u>102,013</u>	<u>7,740</u>	<u>109,752</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2024 £</b>	Total fund 2023 £
Advancement of Arts & Culture	1,081	22,714	23,795	101,085
Governance costs	–	1,534	1,534	8,667
	<u>1,081</u>	<u>24,248</u>	<u>25,329</u>	<u>109,752</u>

#### 11. Analysis of support costs

	Analysis of support costs activity 1 £	<b>Total 2024 £</b>	Total 2023 £
Premises	9,230	9,230	25,685
General office	8,329	8,329	15,399
Finance costs	2,182	2,182	2,966
Governance costs	1,534	1,534	8,665
Support costs - Other costs	2,973	2,973	4,407
	<u>24,248</u>	<u>24,248</u>	<u>57,122</u>

---

# Made in Mourne Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 March 2024

---

#### 12. Net expenditure

Net expenditure is stated after charging/(crediting):

	<b>2024</b>	2023
	£	£
Depreciation of tangible fixed assets	<u>3,384</u>	<u>4,408</u>

#### 13. Independent examination fees

	<b>Year to 30 Mar 24</b>	Period from 1 Apr 22 to 30 Mar 23
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>600</u>

#### 14. Staff costs

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

	<b>Year to 30 Mar 24</b>	Period from 1 Apr 22 to 30 Mar 23
	£	£
Wages and salaries	<u>11,720</u>	<u>72,683</u>

The average head count of employees during the year was 3 (2023: 7).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 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 £nil (2023 - £15,054) 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.

# Made in Mourne Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 March 2024

---

#### 16. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	<b>Total £</b>
<b>Cost</b>				
<b>At 31 March 2023 and 30 March 2024</b>	<u>8,395</u>	<u>5,146</u>	<u>23,913</u>	<u>37,454</u>
<b>Depreciation</b>				
At 31 March 2023	8,395	4,144	17,626	30,165
Charge for the year	–	500	2,884	3,384
<b>At 30 March 2024</b>	<u>8,395</u>	<u>4,644</u>	<u>20,510</u>	<u>33,549</u>
<b>Carrying amount</b>				
<b>At 30 March 2024</b>	<u>–</u>	<u>502</u>	<u>3,403</u>	<u>3,905</u>
At 30 March 2023	<u>–</u>	<u>1,002</u>	<u>6,287</u>	<u>7,289</u>

#### 17. Stocks

	<b>2024</b> £	2023 £
Finished goods and goods for resale	<u>10,000</u>	<u>32,681</u>

#### 18. Debtors

	<b>2024</b> £	2023 £
Trade debtors	–	6,247
Prepayments and accrued income	<u>536</u>	<u>574</u>
	<u>536</u>	<u>6,821</u>

#### 19. Creditors: amounts falling due within one year

	<b>2024</b> £	2023 £
Bank loans and overdrafts	19,399	18,853
Trade creditors	–	22,146
Accruals and deferred income	5,600	3,470
Social security and other taxes	5,830	5,667
Director loan accounts	701	701
Other creditors	–	359
	<u>31,530</u>	<u>51,196</u>

---

# Made in Mourne Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 March 2024

---

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

	2024	2023
	£	£
Bank loans and overdrafts	25,934	26,712
Social security and other taxes	–	1,482
	<u>25,934</u>	<u>28,194</u>

#### 21. Deferred income

	2024	2023
	£	£
Amount deferred in year	–	370
	<u>–</u>	<u>370</u>

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 31 March 2023	Income £	Expenditure £	Transfers £	At 30 March 2024
General funds	(24,095)	49,809	(68,737)	–	(43,023)
Unrestricted fund 2 - Grant Funds	–	–	–	–	–
	<u>(24,095)</u>	<u>49,809</u>	<u>(68,737)</u>	<u>–</u>	<u>(43,023)</u>

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 30 March 2023
General funds	(21,087)	171,877	(187,066)	–	(36,276)
Unrestricted fund 2 - Grant Funds	–	–	–	(6,460)	(6,460)
	<u>(21,087)</u>	<u>171,877</u>	<u>(187,066)</u>	<u>(6,460)</u>	<u>(42,736)</u>

---

# Made in Mourne Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 March 2024

---

#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 31 March 2023	Income £	Expenditure £	Transfers £	At 30 March 2024
Restricted Fund 1 - Grant funds	<u>(6,460)</u>	<u>—</u>	<u>—</u>	<u>6,460</u>	<u>—</u>

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 30 March 2023
Restricted Fund 1 - Grant funds	<u>—</u>	<u>13,460</u>	<u>(7,740)</u>	<u>6,460</u>	<u>12,180</u>

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,905	3,905
Current assets	26,026	26,026
Creditors less than 1 year	(50,344)	(50,344)
Creditors greater than 1 year	(30,229)	(30,229)
<b>Net liabilities</b>	<u>(50,642)</u>	<u>(50,642)</u>

	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)
<b>Net liabilities</b>	<u>(30,555)</u>	<u>(30,555)</u>

#### 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 (2023 £701 owed to Trustee)