

SUMMERHILL FOUNDATION LIMITED

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 31 DECEMBER 2023

REGISTERED NUMBER: NI685004

CHARITY COMMISSION for NORTHERN IRELAND REGISTRATION NUMBER: 108509

SUMMERHILL FOUNDATION LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Company Information	1
Report of the Directors	2 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Changes in Funds	10
Notes to the Financial Statements	11 to 17

SUMMERHILL FOUNDATION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTOR: Eileen Mooney

REGISTERED OFFICE: 50 Bedford Street
Belfast
Antrim
BT2 7FW

REGISTERED NUMBER: NI685004

CHARITY NUMBER: 108509

AUDITORS: Baker Tilly Mooney Moore
17 Clarendon Road
Clarendon Dock
Belfast
Co Antrim
BT1 3BG

SOLICITORS: Cleaver Fulton Rankin
50 Bedford Street
Belfast
BT2 7FW

BANKERS: Danske Bank
Donegall Square West
Belfast
BT1 6JS

SUMMERHILL FOUNDATION LIMITED

REPORT OF THE DIRECTOR FOR THE PERIOD ENDED 31 DECEMBER 2023

The director is pleased to present the annual director's report together with the financial statements of the charity for the period ending 31 December 2023 which are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

OBJECTIVES AND ACTIVITIES

The charity was incorporated on 14 January 2022 and registered with Charities Commission NI on 16 March 2022.

Our purpose is achieved by awarding grants and funding the design, delivery and management of educational and well-being programmes for children and their caregivers. This includes in particular the provision of books, educational equipment, training delivery and support. On an international level this includes, among other projects, awarding educational scholarships. Our purpose will also be achieved by the targeted funding of specialist palliative and respite end of life services to patients and their families.

Parents and caregivers will benefit from access to professionally researched parenting and well-being courses plus other activities for children and families. They will acquire new parenting skills, develop self-awareness and improve their emotional well-being. This will benefit children with better cohesion and improved family relationships. Children will benefit from programs to develop their resilience and coping mechanisms to overcome adverse circumstances, improve their confidence within school and community environments and build on a positive outlook to life.

International students from disadvantaged backgrounds will benefit from financial support, grants and scholarships for a range of educational projects.

Children, young people and adults living with advancing progressive conditions, and their families, will benefit from specialist palliative care services and support (including but not limited to physical, social, spiritual and psychological support) in Northern Ireland. Our support for parents and children will be in the form of a range of training courses, workshops and other professionally designed activities. These benefits will be evidenced by feedback and evaluation forms completed by participants, partner organisations or school staff. Benefits will also be evidenced by the number of participants taking part and supported by the various programmes and projects. There is no harm flowing from this purpose.. The only private benefit flowing from this purpose is that staff and trustees involved in the preparation and delivery of programmes, workshops or training sessions will benefit from the knowledge they have gained which is incidental and necessary to ensure good governance of the charity.

ACHIEVEMENTS AND PERFORMANCE

The charity is in its startup phase as it was incorporated on 14 January 2022 and registered with Charities Commission NI on 16 March 2022. The director continues to assess and research a number of potential projects which will align with the objectives of the foundation.

FINANCIAL REVIEW

The organisation made an operating deficit of £177,876 for the period ended 31 December 2023.

Reserves Policy

The charity operates on the basis of keeping reserves to cover 6 months expenditure. This policy was decided upon to enable it to meet all its commitments and bridge the gap between income and expenditure as well as providing cover for any unplanned emergencies.

At 31 December 2023 the Charity has reserves of £316,293.

The Director believes that the Charity is a going concern.

PLANS FOR FUTURE PERIODS

The Director intends to develop the objectives and aims of the charity.

SUMMERHILL FOUNDATION LIMITED

REPORT OF THE DIRECTOR (*continued*) FOR THE PERIOD ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by a memorandum and articles of association, dated 15 December 2021. It is a private company limited by guarantee without share capital, incorporated on 14 January 2022.

The Charity became a registered charity with the Charity Commission Northern Ireland on 16 March 2022.

The total number of the Trustees shall not be subject to any maximum but shall not be less than one.

There were no new Trustees appointed during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Summerhill Foundation Limited is a charity and a company limited by guarantee.

Company Number: NI685004
Charity Registration Number: 108509
Registered Office: 50 Bedford Street, Belfast, BT2 7FW

Our advisers

Auditors	Baker Tilly Mooney Moore	17 Clarendon Road, Clarendon Dock, Belfast, BT1 3BG
Bankers	Danske Bank	Donegall Square West, Belfast, BT1 6JS
Solicitors	Clever Fulton Rankin	50 Bedford Street, Belfast, BT2 7FW

Director

Mrs Eileen Mooney has held office from 1 January 2023 to the date of this report.

STATEMENT OF DIRECTORS RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial period. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SUMMERHILL FOUNDATION LIMITED

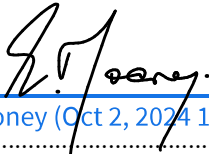
**REPORT OF THE DIRECTOR *(continued)*
FOR THE PERIOD ENDED 31 DECEMBER 2023**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The Director confirms that, so far as they are aware, there is no relevant audit information of which the auditors are unaware. The Director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



[Eileen Mooney \(Oct 2, 2024 15:59 GMT+1\)](#)

.....
Eileen Mooney
Director

02/10/2024

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SUMMERHILL FOUNDATION LIMITED

Opinion

We have audited the financial statements of Summerhill Foundation Limited (the 'charitable company') for the period ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the Director but does not include the financial statements and our auditors' report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SUMMERHILL FOUNDATION LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Director.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Report of the Director and from the requirement to prepare a Strategic Report.

Responsibilities of director

As explained more fully in the Statement of Directors Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with the director and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, such as the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SUMMERHILL FOUNDATION LIMITED (continued)**

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the director and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.

This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's member as a body, for our audit work, for this report, or for the opinions we have formed.

Eimear Brown

[Eimear Brown \(Oct 2, 2024 17:00 GMT+1\)](#)

Eimear Brown (Senior Statutory Auditor)
for and on behalf of Baker Tilly Mooney Moore
Statutory Auditors
17 Clarendon Road
Clarendon Dock
Belfast
Co. Antrim
BT1 3BG

Date: 02/10/2024

SUMMERHILL FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Income from: (Note 3)				
Donations and legacies	-	-	-	500,000
Total income	-	-	-	500,000
Expenditure on: (Note 4)				
Charitable activities	177,876	-	177,876	5,831
Total expenditure	177,876	-	177,876	5,831
Net (expenditure)/income for the year	(177,876)	-	(177,876)	494,169
Balances brought forward at 1 January	494,169	-	494,169	494,169
Balances carried forward at 31 December	316,293	-	316,293	494,169

The income and expenditure summary as required to be disclosed by the Companies Act 2006 is included at note 14.

All amounts relate to continuing activities of the charity.

SUMMERHILL FOUNDATION LIMITED - (REGISTERED NUMBER NI685004)
BALANCE SHEET
31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Tangible assets	9	<u>489</u>	<u>-</u>
CURRENT ASSETS			
Other debtors	10	720	-
Cash at bank		<u>326,284</u>	<u>499,995</u>
		327,004	499,995
CREDITORS			
Amounts falling due within one year	11	<u>11,200</u>	<u>5,826</u>
NET CURRENT ASSETS			
		<u>315,804</u>	<u>494,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>316,293</u>	<u>494,169</u>
FUNDS			
Restricted funds	12	-	-
Unrestricted funds – General funds	12	316,293	394,169
Unrestricted funds – Designated funds	12	-	100,000
		<u>316,293</u>	<u>494,169</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the Director on **02/10/2024**..... and were signed by:



Eileen Mooney (Oct 2, 2024 15:59 GMT+1)

.....
Eileen Mooney – Director

The notes form part of these financial statements

SUMMERHILL FOUNDATION LIMITED

**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Total funds £
Balance at 1 January 2022	-	-	-
Changes in funds			
Surplus for the period	<u>494,169</u>	<u>-</u>	<u>494,169</u>
Balance at 31 December 2022	<u>494,169</u>	<u>-</u>	<u>494,169</u>
Changes in funds			
Deficit for year	<u>(177,876)</u>	<u>-</u>	<u>(177,876)</u>
Balance at 31 December 2023	<u>316,293</u>	<u>-</u>	<u>316,293</u>

The notes form part of these financial statements

SUMMERHILL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. NATURE OF CHARITY

The Charity is a private company limited by guarantee with charitable status incorporated in Northern Ireland. The charity's registered number and registered office address can be found in the Company Information on page one.

The Charity meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), and the Companies Act 2006.

The following is a summary of the significant accounting policies adopted by the charitable company in the preparation of the financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP (FRS 102):

- the requirements of Section 7 Statement of Cash Flows.

Income

All income has been included in the Statement of Financial Activities and has been recognised when there is entitlement to the income, certainty of receipt and it can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on charitable activities comprises the costs of delivering services to the community, together with support costs incurred centrally and governance costs associated with the governance arrangements of the charity which are primarily associated with constitutional and statutory requirements.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

Fund accounting

The charitable company has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

Restricted funds

Grants or donations received which are designated by the donor for specific purposes. Such purposes are within the overall aim of the charity.

Unrestricted funds – General funds

Funds which are expendable at the discretion of the charity in the furtherance of the objectives of the charity.

SUMMERHILL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (*continued*)

Unrestricted funds – Designated funds

Funds which the trustee has decided at their discretion to set aside for use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements.

Taxation

As a charity the company is not liable to corporation tax.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.3% on cost

Financial Instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and cash in hand.

Debtors

Sundry debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid of the transaction price.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Significant judgements and estimates

The director confirms that there have been no significant judgements and estimates used in the preparation of the financial statements.

3. INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations and legacies				
Donations	-	-	-	500,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>

SUMMERHILL FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities				
Grant awards (Note 17)	151,834	-	151,834	-
Support costs (Note 5)	9,484	-	9,484	4,631
Governance costs (Note 6)	16,558	-	16,558	1,200
	<u>177,876</u>	<u>-</u>	<u>177,876</u>	<u>5,831</u>

5. ANALYSIS OF SUPPORT COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Support costs				
Advertising and marketing	815	-	815	4,626
Bank charges	63	-	63	5
Website maintenance	1,343	-	1,343	-
Office rent	7,250	-	7,250	-
Miscellaneous fees	13	-	13	-
	<u>9,484</u>	<u>-</u>	<u>9,484</u>	<u>4,631</u>

6. ANALYSIS OF GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Governance costs				
Auditor remuneration	1,200	-	1,200	1,200
Consulting	15,114	-	15,114	-
Depreciation	244	-	244	-
	<u>16,558</u>	<u>-</u>	<u>16,558</u>	<u>1,200</u>

7. STAFF COSTS

The average number of employees during the year was nil (2022: nil).

The director received no remuneration in the course of their work during the year.

SUMMERHILL FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. NET INCOME

Net income is stated after charging:

	31.12.23	31.12.22
	£	£
Auditor remuneration	1,200	1,200
Depreciation	244	-
	<u>720</u>	<u>-</u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023	-
Additions	<u>733</u>
At 31 December 2023	<u>733</u>
DEPRECIATION	
At 1 January 2023	-
Charge for the year	<u>244</u>
At 31 December 2023	<u>244</u>
NET BOOK VALUE	
At 31 December 2023	<u><u>489</u></u>
At 31 December 2022	<u><u>-</u></u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other debtors	<u>720</u>	<u>-</u>
	<u>720</u>	<u>-</u>

SUMMERHILL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Accruals	<u>11,200</u>	<u>5,826</u>
	<u>11,200</u>	<u>5,826</u>

12. ANALYSIS OF CHARITABLE FUNDS

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Restricted Funds	-	-	-	-	-
Total Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted Funds					
General Funds	394,169	-	(177,876)	100,000	316,293
Designated Funds	100,000	-		(100,000)	-
Total Unrestricted Funds	<u>494,169</u>	<u>-</u>	<u>(177,876)</u>	<u>-</u>	<u>316,293</u>
Total Funds	<u>494,169</u>	<u>-</u>	<u>(177,876)</u>	<u>-</u>	<u>316,293</u>

Analysis of net assets between the funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fixed assets	489	-	489
Current assets	327,004	-	327,004
Creditors less than one year	<u>(11,200)</u>	<u>-</u>	<u>(11,200)</u>
At 31 December 2023	<u>316,293</u>	<u>-</u>	<u>316,293</u>

SUMMERHILL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. ANALYSIS OF CHARITABLE FUNDS – PRIOR YEAR

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Restricted Funds	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-
Unrestricted Funds					
General Funds	-	500,000	(5,831)	(100,000)	394,169
Designated Funds	-	-	-	100,000	100,000
Total Unrestricted Funds	-	500,000	(5,831)	-	494,169
Total Funds	-	500,000	(1,205)	-	498,795

Analysis of net assets between the funds

	Unrestricted funds £	Restricted funds £	Total 2022 £
Current assets	499,995	-	499,995
Creditors falling due in less than one year	(5,826)	-	(5,826)
At 31 December 2022	<u>494,169</u>	<u>-</u>	<u>494,169</u>

14. INCOME AND EXPENDITURE SUMMARY

	2023 £	2022 £
Gross income	-	<u>500,000</u>
Resources expended		
Costs of activities for charitable activities	<u>177,876</u>	<u>5,831</u>
	<u>177,876</u>	<u>494,169</u>
(Deficit)/Surplus for year	<u>(177,876)</u>	<u>494,169</u>

The above reflects the Income and Expenditure account as required by the Companies Act 2006 as opposed to that required under the Statement of Recommended Practice as detailed on page 8.

Detailed analyses of the expenditure are provided in the Statement of Financial Activities and note 4.

The Income and Expenditure Summary is derived from the Statement of Financial Activities on page 8 which together with the notes to the accounts on pages 11 - 17 provides full information on the movements during the year on all funds of the charity.

SUMMERHILL FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. TAXATION

Being registered with both HMRC and the Charity Commission for Northern Ireland as a charity, no liability to UK corporation tax arose on ordinary activities for the period ended 31 December 2023.

16. TRANSACTIONS WITH DIRECTORS/TRUSTEES AND RELATED PARTIES

No director emoluments were paid during the period. There were no other material transactions during the period in which the director or related party had an interest requiring disclosure.

17. ANALYSIS OF GRANTS

	Grants to institutions	Grants to individuals	Support costs	Total
	£	£	£	£
Children in Crossfire	100,000	-	-	100,000
Parenting NI/ Parenting Focus	11,000	-	-	11,000
Parent Rooms	12,000	-	-	12,000
Families First	3,000	-	-	3,000
St Brigid's One World Group	21,000	-	-	21,000
St Joseph's Primary School	749	-	-	749
Goliath Trust	3,085	-	-	3,085
Make Seconds Count	1,000	-	-	1,000
Total	151,834	-	-	151,834