

Charity Number: 109479



Nua Festival

Annual Report and Unaudited Financial Statements

**for the financial period from 23 February 2023 (date of incorporation) to 30 June
2024**

**Daly Park & Company Ltd
Chartered Accountants
4 Carnegie Street
Lurgan
Armagh
BT66 6AS
Northern Ireland**

Nua Festival

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Nua Festival
TRUSTEES' AND OTHER INFORMATION

Trustees	Leonard Adamson Alain Emerson Neil Alexander Andrew Masters Matthew Kennedy – appointed 5/8/24 Laura Lavery – appointed 5/8/24
Charity Number in Northern Ireland	109479
Company Registration Number	109479
Principal Address	23a Castle Lane Lurgan Armagh BT67 9BD Northern Ireland
Independent Examiner	Daly Park & Company Ltd Chartered Accountants 4 Carnegie Street Lurgan Armagh BT66 6AS Northern Ireland

Nua Festival

TRUSTEES' REPORT

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Nua Festival present a summary of its purpose, governance, activities, achievements and finances for the financial period 30 June 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The charity will co-ordinate the organisation and running of the NUA Festival, an annual festival where friends from different churches, networks and communities have committed to come together with a unified desire to seek God for a fresh outpouring of his Holy Spirit on the island of Ireland. We will run a programme of residential and non-residential inter church events serviced mostly by volunteers.

The festival is built around three core themes :

1. Feast - A spirit of celebration across generations, churches and religions where we will develop and deepen community, opening up our hearts and lives to one another around food, fun and fire.
2. Family - Creating an accessible environment for families where all ages can be catered for in intentional and focused ways while enjoying the wider dynamic of a family of families.
3. Fire - A whole-hearted pursuit of Jesus in the power of the Holy Spirit, crying out to God to come and move in our island once again.

Objectives

Public Benefit

An improved sense of wellbeing for those attending our camps and events as they enjoy fellowship with others and receive teaching from the Bible.

The promotion of Christian values for the benefit of individuals, with those attending our events encouraged to adopt a moral framework where they are good citizens.

Spiritual benefits as commonly understood within a Christian Faith.

Spiritual, moral and intellectual development of any member of the public who attends our events through the teaching of the Bible.

The development of skills, knowledge and capabilities of the volunteers who are involved in running our events.

The promotion of citizenship and the need to give back to the community to all who attend these events.

The encouragement of those who live in the locality of the churches involved as they participate in activities organised by us.

The entertainment of children and young people through the provision of activities in a safe environment with a Christian ethos.

All of the above benefits will be demonstrated through feedback from our attendees, their families, our volunteers and the general public within the local community areas who attend our events. We do not anticipate that any harm will flow from any of the above purposes.

Nua Festival TRUSTEES' REPORT

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

Structure, Governance and Management

Structure

Nua Festival is a registered charity with the Charity Commission for Northern Ireland (CCNI) under reference NIC109479. The charity is a joint venture arising from the prayerful conversations of a collective of friends representing a number of different churches and communities. It is governed by its Constitution.

Trustees have been appointed based on their skills, experience and knowledge of other similar charities. Adequate training is provided to all new Trustees. The Trustees manage the day to day responsibilities of the charity and meet regularly throughout the year.

Review of Activities, Achievements and Performance

Nua has attracted approx. 2000 people of all ages over the 2023 and 2024 Festivals at the Northfield site in Newcastle. These weekends have been remarkable times of Christian Fellowship and vibrant community spirit including all ages. Specialised youth and kids programs form an integral part of the festival where hundreds of young people are engaged, while at the same time space is created for families to engage together in worship and feasting together.



Approx 150 volunteers serve at NUA to make the event run as smoothly as possible and during the weekend there is a mixture of attendees camping, travelling into the site from local hotels, B&Bs and day visitors.

The event is a wonderful celebration of Christian unity as people from numerous streams and denominations of the church are represented.



Nua Festival TRUSTEES' REPORT

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

Financial Review

The results for the financial period are set out on page 9 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial period the charity has assets of £88,952 (Feb 23 - £0.00) and liabilities of £31,328 (Feb 23 - £0.00). The net assets of the charity have increased by £57,624.

Reserves Position and Policy

The charity aims to achieve a level of resources which matches the needs of the organisation both at the current time and in the foreseeable future. The free reserves required should be sufficient to cover at least six months running costs. The reserves policy is an integral part of the charity planning, budget and forecasts.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Nua Festival subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on ~~28 August 2024~~ and signed on its behalf by:



Leonard Adamson
Trustee



Alain Emerson
Trustee

Nua Festival

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial period which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial period end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 28 Aug 2024 and signed on its behalf by:



Leonard Adamson
Trustee



Alain Emerson
Trustee

Nua Festival

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF NUA FESTIVAL

We have examined the financial statements of the charity for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this financial period under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

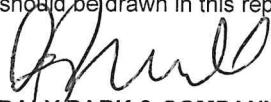
We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



DALY/PARK & COMPANY LTD

Chartered Accountants

4 Carnegie Street

Lurgan

Armagh

BT66 6AS

Northern Ireland

Date: 23/8/24.....

Nua Festival
STATEMENT OF FINANCIAL ACTIVITIES

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

	Notes	Unrestricted Funds Jun 24 £	Total Funds Jun 24 £
Income			
Donations and legacies	4.1	117,213	117,213
Other trading activities	4.2	102,117	102,117
Other income	4.3	1,300	1,300
Total income		<u>220,630</u>	<u>220,630</u>
Expenditure			
Charitable activities	5 / 6	163,006	163,006
Net income/(expenditure)		<u>57,624</u>	<u>57,624</u>
Transfers between funds		-	-
Net movement in funds for the financial period		<u>57,624</u>	<u>57,624</u>
Total funds at the end of the year		<u><u>57,624</u></u>	<u><u>57,624</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the financial period.
All income and expenditure relate to continuing activities.

Nua Festival
BALANCE SHEET
as at 30 June 2024

	Notes	Jun 24 £
Current Assets		
Debtors	8	2,377
Cash at bank and in hand	9	86,575
		<hr/>
		88,952
		<hr/>
Creditors: Amounts falling due within one year	10	(31,328)
		<hr/>
Net Current Assets/(Liabilities)		57,624
		<hr/>
Total Assets less Current Liabilities		57,624
		<hr/> <hr/>
Funds		
General fund (unrestricted)		57,624
		<hr/>
Total funds	12	57,624
		<hr/> <hr/>

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

Approved by the Board of Trustees and authorised for issue on 28 August 2024 and signed on its behalf by


Leonard Adamson
Trustee


Alain Emerson
Trustee

Nua Festival
STATEMENT OF CASH FLOWS

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

	Notes	Jun 24 £
Cash flows from operating activities		
Net movement in funds		<u>57,624</u>
		<u>57,624</u>
Movements in working capital:		
Movement in debtors		(2,377)
Movement in creditors		<u>31,328</u>
Cash generated from operations		<u>86,575</u>
Cash and cash equivalents at the end of the year	9	<u><u>86,575</u></u>

Nua Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

1. GENERAL INFORMATION

Nua Festival is a charity incorporated in Northern Ireland. The registered office of the charity is which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial period ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities includes income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

Nua Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases, the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Leasing

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial period end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 17 month period from 23 February 2023 to 30th June 2024. There are no comparative figures as the charity was only formed on 23rd February 2023.

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Jun 24 £
Donations	34,235	-	34,235
Other income – ECF	38,336	-	38,336
Offerings	37,779	-	37,779
Gift Aid	6,863	-	6,863
	<u>117,213</u>	<u>-</u>	<u>117,213</u>

Nua Festival

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

4.2	OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	Jun 24
			£	£	£
	Ticket Sales		<u>102,117</u>	<u>-</u>	<u>102,117</u>
4.3	OTHER INCOME		Unrestricted Funds	Restricted Funds	Jun 24
			£	£	£
	Other income		<u>1,300</u>	<u>-</u>	<u>1,300</u>
5.	EXPENDITURE				
5.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	Jun 24
		£	£	£	£
	Expenditure on charitable activities	<u>160,136</u>	<u>-</u>	<u>2,870</u>	<u>163,006</u>
6	SUPPORT COSTS			Charitable Activities	Jun 24
				£	£
	Accountancy			960	960
	Legal Fees			1,200	1,200
	Bank Fees			710	710
				<u>2,870</u>	<u>2,870</u>
7.	NET INCOME				Jun 24
					£
	Net Income is stated after charging/(crediting):				
	- Independent Examiner fees				<u>960</u>
8.	DEBTORS				Jun 24
					£
	Prepayments and accrued income				<u>2,377</u>
9.	CASH AND CASH EQUIVALENTS				Jun 24
					£
	Cash and bank balances				<u>86,575</u>
10.	CREDITORS				Jun 24
	Amounts falling due within one year				£
	Accruals and deferred income				<u>31,328</u>

Nua Festival**NOTES TO THE FINANCIAL STATEMENTS**

for the financial period from 23 February 2023 (date of incorporation) to 30 June 2024

11. RESERVES

	Jun 24 £
Surplus for the financial period	57,624
At the end of the year	<u>57,624</u>

12. FUNDS**12.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds £	Total Funds £
At 23 February 2023	-	-
At 22 February 2023	-	-
Movement during the financial year	57,624	57,624
At 30 June 2024	<u>57,624</u>	<u>57,624</u>

12.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Income £	Expenditure £	Transfers between funds £	Balance 30 June Jun 24 £
Unrestricted funds				
Unrestricted General	220,630	163,006	-	57,624
Total funds	<u>220,630</u>	<u>163,006</u>	<u>-</u>	<u>57,624</u>

12.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets £	Current liabilities £	Total £
Unrestricted general funds	88,952	(31,328)	57,624
	<u>88,952</u>	<u>(31,328)</u>	<u>57,624</u>

13. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial period-end.

14. TRUSTEE REMUNERATION

The trustees did not receive nor did they waive any remuneration during the current financial period.

15. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £960 including vat. No other monies have been paid to the independent examiners.