

Company Registration number: 10399618 (England and Wales)
Charity number: 1171964

TOUREEN DIVINE MERCY
(A company limited by guarantee)
UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Riordan O'Sullivan & Co
Chartered Certified Accountants
40 Chamberlayne Road
London
NW10 3JE

TOUREEN DIVINE MERCY
(A company limited by guarantee)

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TOUREEN DIVINE MERCY
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

| | |
|----------------------------------|--|
| Directors | Denis Nolan Michael Sheahan |
| Company registered number | 10399618 |
| Charity registered number | 1171964 |
| Registered office | 25 Cecil Road Harrow Middlesex HA3 5QY |
| Accountants | Riordan O'Sullivan & Co Chartered Certified Accountants 40 Chamberlayne Road London NW10 3JE |
| Bankers | Allied Irish Bank (GB) Hampstead Branch 202-204 Finchley Road London NW3 6BX |

TOUREEN DIVINE MERCY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of Toureen Divine Mercy for the year ended 30 September 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objectives are for the relief of families of poor and terminally ill United Kingdom construction industry workers in particular but not exclusively by the provision of financial and other charitable support as the directors see fit from time to time.

b. Activities for achieving objectives

The activities of the charity were to provide financial assistance to families of workers who had difficulty in paying funeral expenses of their deceased.

c. Public benefit

In setting objectives and planning for activities, the directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)', and this report seeks to comply with that guidance by clearly explaining and illustrating how the charity delivers public benefit.

d. Risk assessment

The Board of directors has assessed the major risks to which Toureen Divine Mercy is exposed, in particular those related to the operations and finances of the charity. The Board is satisfied that management and control systems are in place to mitigate the charity's exposure to major risks and undertakes to review these risks and controls each year.

Achievements and performance

a. Activities

The trustees confirm that sufficient funds were raised which were used to provide some financial assistance to families of works as per the objectives. No fundraising activities were held during the year.

b. Review of charity's financial position for the period

The results for the year are set out on page 7. The income for the year was £100,000. The expenditure for the year was £104,576 which in turn decreases the reserves carried forward to £97,783.

TOUREEN DIVINE MERCY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to provide funds which can be designated for specific charitable purposes.

Structure, governance and management

a. Constitution

Toureen Divine Mercy is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. It does not have share capital, cannot pay dividends and must utilise all its funds to further its stated charitable objects. Under Clause 7 of the Memorandum of Association every full member, as defined by Clause 3 of the Articles of Association, is liable to contribute a sum if necessary and not exceeding £10 in the event of Toureen Divine Mercy being wound up.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the directors who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisation

The Board of Directors, which comprises of 2 Trustees, is the governing body of Toureen Divine Mercy. It is responsible for overseeing the management of Toureen Divine Mercy.

Directors

The Directors who served the charitable company during the year were as follow:

Denis Nolan
Michael Sheehan

Trustees

The Trustees who served the charitable company during the year were as follow:

Denis Nolan
Michael Sheehan
Patrick McNamara

TOUREEN DIVINE MERCY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees' interests

Both directors are trustees of the charity. Directors may claim for reasonable expenses incurred in undertaking the objectives of Toureen Divine Mercy but in this case, they do not receive any expenses, remunerations or other financial benefit. Directors have confirmed that they do not have and have not had any beneficial interest in any contract with the company.

Approved by order of the members of the board of Trustees on 28 June 2022 and signed on their behalf by:



Denis Nolan
Director and Trustee

TOUREEN DIVINE MERCY
(A company limited by guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The directors (who are also the trustees of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors 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 Companies Act 2006. 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 order of the members of the board of Trustees on 28 June 2022 and signed on its behalf by:



Denis Nolan
Director and Trustee

TOUREEN DIVINE MERCY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Independent examiner's report to the Trustees of Toureen Divine Mercy ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2021.

Responsibilities and basis of report

As the directors of the charity (and its trustees for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity 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 accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 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 accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.


Kumar Perumal (FCCA)

Dated: 28 June 2022

Riordan O'Sullivan & Co
Chartered Certified Accountants
40 Chamberlayne Road
London
NW10 3JE

TOUREEN DIVINE MERCY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

| | Note | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | | - | 100,000 | 100,000 | 100,000 |
| Total income | | - | 100,000 | 100,000 | 100,000 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | - | 104,576 | 104,576 | 76,318 |
| Total expenditure | | - | 104,576 | 104,576 | 76,318 |
| Net (expenditure)/income | | - | (4,576) | (4,576) | 23,682 |
| Transfers between funds | 5 | (4,576) | 4,576 | - | - |
| Net movement in funds before other recognised gains and losses | | (4,576) | - | (4,576) | 23,682 |
| Net movement in funds | | (4,576) | - | (4,576) | 23,682 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 102,359 | - | 102,359 | 78,677 |
| Net movement in funds | | (4,576) | - | (4,576) | 23,682 |
| Total funds carried forward | | 97,783 | - | 97,783 | 102,359 |

TOUREEN DIVINE MERCY
(A company limited by guarantee)
REGISTERED NUMBER: 10399618

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

| | Note | 2021 £ | 2020 £ |
|--------------------------|------|----------------------|-----------------------|
| Current assets | | | |
| Cash at bank and in hand | | 97,783 | 102,359 |
| Net assets | | <u>97,783</u> | <u>102,359</u> |
| Total net assets | | <u><u>97,783</u></u> | <u><u>102,359</u></u> |
| Charity funds | | | |
| Unrestricted funds | 5 | <u>97,783</u> | <u>102,359</u> |
| Total funds | | <u><u>97,783</u></u> | <u><u>102,359</u></u> |

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Trustees have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 June 2022 and signed on their behalf by:


Denis Nolan
 Director and Trustee

TOUREEN DIVINE MERCY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

Toureen Divine Mercy is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 25 Cecil Road, Harrow, Middlesex HA3 5QY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Toureen Divine Mercy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the company.

Due to the liquid reserves in the balance sheet, the trustees have identified no material uncertainties that may cast a significant doubt over the ability of the company to continue as a going concern.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

All incoming resources are recognised in the Statement of Financial Activities, on page 6, when received ensuring no advance credit of monies are taken and to reflect prudent accounting practice.

2.3 Expenditure

Resources are dealt with on an accruals basis and are analysed as detailed on the Statement of Financial Activities. Where costs have not been directly attributable to a particular category, they have been allocated to activities on a basis consistent with the use of the resources.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

2.4 Fund accounting

The financial statements of a charity must differentiate between restricted and unrestricted funds.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

TOUREEN DIVINE MERCY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.5 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 True and fair view

By the nature of its principal activities, the company is a non-profit making charity and because of this, a Profit and Loss Account is not included in these accounts, being replaced by a Statement of Financial Activities.

3. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

TOUREEN DIVINE MERCY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. Analysis of total resources expended

Summary by fund type

| | Restricted funds 2021 £ | Total funds 2021 £ |
|-------------------|--|---------------------------------------|
| Funeral costs | 104,493 | 104,493 |
| Bank charges | 83 | 83 |
| Total 2021 | 104,576 | 104,576 |
| | <i>Restricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
| Funeral costs | 76,213 | 76,213 |
| Bank charges | 105 | 105 |
| <i>Total 2020</i> | <i>76,318</i> | <i>76,318</i> |

TOUREEN DIVINE MERCY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. Statement of funds

Statement of funds - current year

| | Balance at 1 October 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2021 £ |
|-----------------------------------|--------------------------------------|----------------|------------------|--------------------------|--|
| Unrestricted funds | | | | | |
| General funds b/f | 102,359 | - | - | - | 102,359 |
| Transfer funds | - | - | - | (4,576) | (4,576) |
| | <u>102,359</u> | <u>-</u> | <u>-</u> | <u>(4,576)</u> | <u>97,783</u> |
| Restricted funds | | | | | |
| Funds movement during the year | - | 100,000 | (104,576) | - | (4,576) |
| Transfer funds | - | - | - | 4,576 | 4,576 |
| | <u>-</u> | <u>100,000</u> | <u>(104,576)</u> | <u>4,576</u> | <u>-</u> |
| Total of funds | <u>102,359</u> | <u>100,000</u> | <u>(104,576)</u> | <u>-</u> | <u>97,783</u> |

TOUREEN DIVINE MERCY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 October 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 30 September 2020 £</i> |
|--------------------------------|--|---------------------|--------------------------|-----------------------------------|---|
| Unrestricted funds | | | | | |
| General funds b/f | 78,677 | - | - | - | 78,677 |
| Transfer funds | - | - | - | 23,682 | 23,682 |
| | <u>78,677</u> | <u>-</u> | <u>-</u> | <u>23,682</u> | <u>102,359</u> |
| Restricted funds | | | | | |
| Funds movement during the year | - | 100,000 | (76,318) | - | 23,682 |
| Transfer funds | - | - | - | (23,682) | (23,682) |
| | <u>-</u> | <u>100,000</u> | <u>(76,318)</u> | <u>(23,682)</u> | <u>-</u> |
| Total of funds | <u>78,677</u> | <u>100,000</u> | <u>(76,318)</u> | <u>-</u> | <u>102,359</u> |

TOUREEN DIVINE MERCY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

6. Summary of funds

Summary of funds - current year

| | Balance at 1 October 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2021 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|--|
| General funds | 102,359 | - | - | (4,576) | 97,783 |
| Restricted funds | - | 100,000 | (104,576) | 4,576 | - |
| | <u>102,359</u> | <u>100,000</u> | <u>(104,576)</u> | <u>-</u> | <u>97,783</u> |

Summary of funds - prior year

| | Balance at 1 October 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2020 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|--|
| General funds | 78,677 | - | - | 23,682 | 102,359 |
| Restricted funds | - | 100,000 | (76,318) | (23,682) | - |
| | <u>78,677</u> | <u>100,000</u> | <u>(76,318)</u> | <u>-</u> | <u>102,359</u> |

TOUREEN DIVINE MERCY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---------------------|--|---------------------------------------|
| Current assets | 97,783 | 97,783 |
| Current liabilities | - | - |
| Total | <u><u>97,783</u></u> | <u><u>97,783</u></u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|---------------------|--|---------------------------------------|
| Current assets | 102,359 | 102,359 |
| Current liabilities | - | - |
| Total | <u><u>102,359</u></u> | <u><u>102,359</u></u> |