

Creggan Education & Research Services Limited

Trustees' Annual Report for the year ended 31 August 2023

ACHIEVEMENTS AND PERFORMANCE

Review of Performance against Objectives

The board of directors continue to monitor the monthly activities of the company to ensure that their core objectives are being met.

FINANCIAL REVIEW

Review of the Business

The Company is non-profit making with net incoming resources of £17,899 for the year. The management continues to be engaged in ongoing efficiency savings and is aware of the sustainable use of resources.

Reserves Policy

The trustees have set a reserves policy which requires that reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. The trustees endeavour to hold an amount not less than £125,000 to minimise this risk.

PLANS FOR FUTURE PERIODS

For the coming year the trustees plan to focus on controlling costs and to identify new means of funding.

Trustees Responsibilities

The trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these accounts, 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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for the year ended 31 August 2023**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the government regulations. 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.

Reporting Auditors

In accordance with Section 485 of the Companies Act 2006, a resolution proposing that S P McCaffrey & Co. Ltd. be reappointed as auditors of the company will be put to the Annual General Meeting.

Each of the persons who is a trustee at the date of approval of this report confirm that:

- So far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report was approved by the Board on 29-08-24 and signed on its behalf by


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Director

Daniel Vincent Meenagh