

Charity Number: 100485

Atlantic Challenge Northern Ireland
Report and Financial Statements
for the year ended 31 March 2017

Atlantic Challenge Northern Ireland

CONTENTS

	Page
Trustees' and Other Information	3
Trustees' Report	4 - 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Accounting Policies	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11

Atlantic Challenge Northern Ireland TRUSTEES' AND OTHER INFORMATION

Trustees

Charlie McAllister
Marian McAllister
Nigel Morrow
Jane Morrow
Stuart Abraham
Kathy Patton
Carol Patton
Michael Patton
Michael Duncan

Charity Number in Northern Ireland

100485

Independent Examiner

Nicholls and Company
Chartered Accountants
The Studios
89 Holywood Road
Belfast
Co. Antrim
BT4 3BD
Northern Ireland

Bankers

First Trust Bank
Ballymena
BT43 6AF

Atlantic Challenge Northern Ireland TRUSTEES' REPORT

for the year ended 31 March 2017

The trustees present their Trustees' Report prepared in accordance with Charities SORP (effective January 2015) and the unaudited financial statements for the year ended 31 March 2017 also prepared in accordance with the aforementioned Statement of Recommended Practice.

Principal Activities

The principal activities of the charity are as follows:

- (A) Provide opportunities for young people to learn to sail and row traditional boats, seamanship, and all associated matters relating to the sea.
- (B) Engender cross community relations within the local area.
- (C) Encourage the personal development of young people through the medium of the sea.
- (D) Support and encourage young people to apply for and compete in the biennial International Atlantic Challenge Contests of Seamanship, other associated competitions and events.

Trustees

The trustees who served during the year are as follows:

Charlie McAllister
Marian McAllister
Nigel Morrow
Jane Morrow
Stuart Abraham
Kathy Patton
Carol Patton
Michael Patton
Michael Duncan

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Atlantic Challenge Northern Ireland TRUSTEES' REPORT

for the year ended 31 March 2017

Achievements and Performance

The charity competed in the biennial International Atlantic Challenge Contest of Seamanship.

A large crew and support volunteers travelled to Roskilde, Denmark in the summer of 2016, and enjoyed a successful and well-run event.

The Trustees continued their strategy of investing in the Charity's gig, and with the welcomed support of the Enkalon Foundation (£2,000), a new set of oars were purchased and used in Denmark.

A number of fundraising events (quiz, BBQ) were also held during the year under review.

The Trustees also commenced early stage preparations for hosting the biennial International Atlantic Challenge Contest of Seamanship in Antrim 2018.

Financial Review

The Charity raised £10,304 during the year, an increase on last year (£6,109).

Whilst event costs were also up significantly (£11,664 compared to £3,172 last year), this was due to:

- (A) International competition year (Denmark) and
- (B) Investment in oars (as noted above).

A small deficit of £1,360 was incurred this year, but the Trustees remain confident that the Charity can continue to successfully work towards meeting its aims and objectives.

Structure, Governance and Management

Atlantic Challenge Northern Ireland is a registered charity with The Charity Commission for Northern Ireland, number 100485.

The principal address of the charity is Studio B, 89 Holywood Road, Belfast, Co. Antrim, Northern Ireland, BT4 3BD.

The charity's governing document is its Constitution, which came into effect on 1st April 2014.

The charity is managed by its Trustees, who are elected on an annual basis. Trustees meet regularly throughout the year.

By order of the Board



Charlie McAllister
Trustee

Date: 22/3/18.....



Nigel Morrow
Trustee

Date: 22/3/18.....

Atlantic Challenge Northern Ireland

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 March 2017

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


Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity 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 the financial activities of the charity for that period. In preparing these financial statements, the trustees are required to follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the Charities SORP (effective January 2015) has been followed;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law. 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.

On behalf of the Board



Charlie McAllister
Trustee

Date: 22/3/18



Nigel Morrow
Trustee

Date: 22/3/18

Atlantic Challenge Northern Ireland

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF ATLANTIC CHALLENGE NORTHERN IRELAND

I have examined the financial statements of the Trust for the year ended 31 March 2017, which comprise the Statement of Financial Activities, the Balance Sheet, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity trustees, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Board of Trustees, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

As explained more fully in the Statement of Trustees' Responsibilities, the directors, who are also the trustees of the charity, are responsible for the preparation of the Trustees' report and the financial statements in accordance with applicable law and Accounting Standards (UK and Ireland). The charity trustees consider an audit is not required for this year under the Charities Act (Northern Ireland) 2008 but that an independent examination is required under that Act.

It is my responsibility to:

- examine the financial statements under the Charities Act (Northern Ireland) 2008 and the Regulations thereunder;
- follow the procedures laid down by the regulatory authorities; and
- state the facts if it has come to my attention in the course of my examination work that any:
 - (i) material expenditure or action appears not to be in accordance with the charity's trusts;
 - (ii) information or explanation I am entitled to under the Regulations has not been afforded to me;
 - (iii) information contained in the financial statements is materially inconsistent with the Trustees' report for the year.

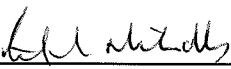
Basis of independent examiner's report

My examination work was undertaken in accordance with the general directions given by the regulatory authorities. Such 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 yourselves as the charity trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination work, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep proper accounting records and to prepare accounts which accord with the accounting records and are in accordance with the methods and principles set out in the Charities SORP have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Richard Nicholls
NICHOLLS AND COMPANY
Chartered Accountants
The Studios
89 Hollywood Road
Belfast
Co. Antrim
BT4 3BD
Northern Ireland

Date: 22nd March 2018

Atlantic Challenge Northern Ireland

ACCOUNTING POLICIES

for the year ended 31 March 2017

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Part 8 of the Charities Act (Northern Ireland) 2008. They also comply with the Statement of Recommended Practice (SORP 2005, as updated in 2008) and with the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met.

Heritage Assets

The charity owns 2 boats (gigs), called 'Cwech John Kerr' and 'Harmonie'.

Both are based upon the design of the historically significant restored Bantry Bay boat, which dates back to the late 18th century. The Trustees consider both boats to meet the definition of heritage assets, as defined by the Charities SORP (FRS102).

The charity's heritage assets are not included in the statement of assets and liabilities as information on their cost or valuation is not available, and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity.

Atlantic Challenge Northern Ireland

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2017

	Unrestricted Funds 2017 £	Total 2017 £
Notes		
Incoming Resources		
Generated funds:		
Voluntary Income		
Donations and Fundraising	8,304	8,304
Other incoming resources	2,000	2,000
Total incoming resources	10,304	10,304
Resources Expended		
Resources Expended on Charitable Activities		
Professional fees and subscriptions	756	756
Repairs and Maintenance	3,160	3,160
Insurance	258	258
Event costs	6,699	6,699
Clothing and crew expenses	727	727
Bank charges and interest	64	64
	11,664	11,664
Total Resources Expended	11,664	11,664
Gross transfers between funds	-	-
Net movement in funds for the year	(1,360)	(1,360)
Reconciliation of funds		
Balances brought forward at 1 April 2016	3,877	3,877
Balances carried forward at 31 March 2017	2,517	2,517

Atlantic Challenge Northern Ireland BALANCE SHEET

as at 31 March 2017

	Notes	2017 £
Current Assets		
Cash at bank and in hand		2,517
Net Current Assets/(Liabilities)		2,517
Total Assets less Current Liabilities		2,517
Funds		
General fund (unrestricted)		2,517
Total funds		2,517



Charlie McAllister
Trustee

Date: 22/3/18



Nigel Morrow
Trustee

Date: 22/3/18

Atlantic Challenge Northern Ireland
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. POST-BALANCE SHEET EVENTS

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