

African Enterprise(Ireland) Ltd

Northern Ireland · Charity number 100629

Details

Known as	AE Ireland
Status	Received
Registered	2015-11-19
Register	View on the Charity Commission for Northern Ireland register

Contact

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County Antrim
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Website aeinternational.org

Activities

Purposes: The company is established for the advancement of the Christian religion. The Christian religion shall be interpreted to mean those fundamental truths of Christianity as revealed in Holy Scripture.

What the charity does: The advancement of religion

How the charity works: Advice/advocacy/information,Counselling/support,Religious activities

Who the charity helps: Adult training,Overseas/developing countries

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£20,634	£20,345	£0	0

Trustees

Name	Role	Appointed
David Clements		
David Ebbs		
Mr Thomas Wilson		
Ms Susan Philips		
Trevor Morrow		

African Enterprise(Ireland) Ltd

Northern Ireland - Charity number 100629

Accounts

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 €	Restricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
Income from:					
Donations and legacies	3	8,834	-	8,834	8,792
Charitable activities	4	11,800	-	11,800	6,575
Total income		20,634	-	20,634	15,367
Expenditure on:					
Charitable activities	5	20,245	100	20,345	15,869
Total expenditure		20,245	100	20,345	15,869
Net income/(expenditure)		389	(100)	289	(502)
Transfers between funds	11	100	(100)	-	-
Net movement in funds		489	(200)	289	(502)
Reconciliation of funds:					
Total funds brought forward		(1,024)	200	(824)	(322)
Net movement in funds		489	(200)	289	(502)
Total funds carried forward		(535)	-	(535)	(824)

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

AFRICAN ENTERPRISE (IRELAND) LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: NI043515

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	2025 €	2024 €
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Cash at bank and in hand		497	180
		<u>497</u>	<u>180</u>
Current liabilities			
Creditors: amounts falling due within one year	9	(1,032)	(1,004)
		<u>(535)</u>	<u>(824)</u>
Net current liabilities			
		<u>(535)</u>	<u>(824)</u>
Total assets less current liabilities			
		<u>(535)</u>	<u>(824)</u>
Net liabilities excluding pension asset			
		<u>(535)</u>	<u>(824)</u>
Total net assets		<u>(535)</u>	<u>(824)</u>
Charity funds			
Restricted funds	11	-	200
Unrestricted funds	11	(535)	(1,024)
		<u>(535)</u>	<u>(824)</u>
Total funds		<u>(535)</u>	<u>(824)</u>

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

The members 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 and signed on their behalf by:

.....
T G Wilson

Trustee

Date: 31/03/2026

The notes on pages 9 to 16 form part of these financial statements.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

African Enterprise (Ireland) Limited is a company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number NI043515.

The Registered Office is Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET.

The principal activity of the charitable company is the evangelisation of the cities of Africa through word and deed.

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.

African Enterprise (Ireland) Limited 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.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.6 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

3. Income from donations and legacies

	Unrestricted funds 2025 €	Total funds 2025 €
Donations	8,834	8,834

	<i>Unrestricted funds 2024 €</i>	<i>Total funds 2024 €</i>
Donations	8,792	8,792

4. Income from charitable activities

	Unrestricted funds 2025 €	Total funds 2025 €
Evangelism throughout Africa	11,800	11,800

	<i>Unrestricted funds 2024 €</i>	<i>Restricted funds 2024 €</i>	<i>Total funds 2024 €</i>
Evangelism throughout Africa	5,475	1,100	6,575

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 €	Restricted funds 2025 €	Total 2025 €
Governance Costs	1,362	-	1,362
General Charitable Activities	18,883	100	18,983
	<u>20,245</u>	<u>100</u>	<u>20,345</u>

	<i>Unrestricted funds 2024 €</i>	<i>Restricted funds 2024 €</i>	<i>Total 2024 €</i>
Governance Costs	1,326	-	1,326
General Charitable Activities	13,343	1,200	14,543
	<u>14,669</u>	<u>1,200</u>	<u>15,869</u>

6. Analysis of expenditure by activities

	Support costs 2025 €	Total funds 2025 €
Governance Costs	1,362	1,362
General Charitable Activities	18,983	18,983
	<u>20,345</u>	<u>20,345</u>

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. Analysis of expenditure by activities (continued)

	<i>Support costs 2024 €</i>	<i>Total funds 2024 €</i>
Governance Costs	1,326	1,326
General Charitable Activities	14,543	14,543
	<u>15,869</u>	<u>15,869</u>

7. Independent examiner's remuneration

	2025 €	2024 €
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,362	1,326

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - €NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - €NIL).

9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Accruals and deferred income	1,032	1,004

10. Financial instruments

	2025 €	2024 €
Financial assets		
Financial assets measured at fair value through income and expenditure	497	180

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2025 €
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	7,500	(7,521)	21	-
General funds					
General Funds - all funds	(1,024)	13,134	(12,724)	79	(535)
Total Unrestricted funds	(1,024)	20,634	(20,245)	100	(535)
Restricted funds					
Restricted Funds - all funds	200	-	(100)	(100)	-
Total of funds	(824)	20,634	(20,345)	-	(535)

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2024</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2024</i>
	€	€	€	€
Unrestricted funds				
Designated funds				
Designated Funds - all funds	-	7,500	(7,500)	-
General funds				
General Funds - all funds	(622)	6,767	(7,169)	(1,024)
Total Unrestricted funds	(622)	14,267	(14,669)	(1,024)
Restricted funds				
Restricted Funds - all funds	300	1,100	(1,200)	200
Total of funds	(322)	15,367	(15,869)	(824)

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025	Income	Expenditure	Transfers in/out	Balance at 31 December 2025
	€	€	€	€	€
Designated funds	-	7,500	(7,521)	21	-
General funds	(1,024)	13,134	(12,724)	79	(535)
Restricted funds	200	-	(100)	(100)	-
	(824)	20,634	(20,345)	-	(535)

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2024</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2024</i>
	€	€	€	€
Designated funds	-	7,500	(7,500)	-
General funds	(622)	6,767	(7,169)	(1,024)
Restricted funds	300	1,100	(1,200)	200
	<u>(322)</u>	<u>15,367</u>	<u>(15,869)</u>	<u>(824)</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025	Total funds 2025
	€	€
Current assets	497	497
Creditors due within one year	(1,032)	(1,032)
Total	<u>(535)</u>	<u>(535)</u>

14. Related party transactions

There were no related party transactions in the year.

15. Controlling party

The controlling party of the company is considered to be the Board of Trustees.

African Enterprise(Ireland) Ltd

Northern Ireland - Charity number 100629

Accounts

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Income from:					
Donations and legacies	3	-	8,792	8,792	1,179
Charitable activities	4	1,100	5,475	6,575	8,350
Total income		1,100	14,267	15,367	9,529
Expenditure on:					
Charitable activities	5	1,200	14,669	15,869	9,749
Total expenditure		1,200	14,669	15,869	9,749
Net movement in funds		(100)	(402)	(502)	(220)
Reconciliation of funds:					
Total funds brought forward		300	(622)	(322)	(102)
Net movement in funds		(100)	(402)	(502)	(220)
Total funds carried forward		200	(1,024)	(824)	(322)

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: NI043515

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 €	2023 €
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Cash at bank and in hand		<u>180</u>	<u>648</u>
		180	648
Creditors: amounts falling due within one year	9	<u>(1,004)</u>	<u>(970)</u>
Net current liabilities		<u>(824)</u>	<u>(322)</u>
Total assets less current liabilities		<u>(824)</u>	<u>(322)</u>
Net liabilities excluding pension asset		<u>(824)</u>	<u>(322)</u>
Total net assets		<u><u>(824)</u></u>	<u><u>(322)</u></u>
Charity funds			
Restricted funds	11	<u>200</u>	<u>300</u>
Unrestricted funds	11	<u>(1,024)</u>	<u>(622)</u>
Total funds		<u><u>(824)</u></u>	<u><u>(322)</u></u>

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

The members 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 and signed on their behalf by:

T G Wilson
Trustee

Date: 14 April 2025

The notes on pages 9 to 16 form part of these financial statements.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

African Enterprise (Ireland) Limited is a company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number NI043515.

The Registered Office is Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET.

The principal activity of the charitable company is the evangelisation of the cities of Africa through word and deed.

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.

African Enterprise (Ireland) Limited 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.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.6 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2024 €	Total funds 2024 €
Donations	8,792	8,792
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2023 €</i>	<i>Total funds 2023 €</i>
Donations	1,179	1,179
	<hr/> <hr/>	<hr/> <hr/>

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies (continued)

4. Income from charitable activities

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €
Evangelism throughout Africa	1,100	5,475	6,575
	<i>Restricted funds 2023 €</i>	<i>Unrestricted funds 2023 €</i>	<i>Total funds 2023 €</i>
Evangelism throughout Africa	1,200	7,150	8,350

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total 2024 €
Governance Costs	-	1,326	1,326
General Charitable Activities	1,200	13,343	14,543
	1,200	14,669	15,869
	<i>Restricted funds 2023 €</i>	<i>Unrestricted funds 2023 €</i>	<i>Total 2023 €</i>
Governance Costs	-	1,179	1,179
General Charitable Activities	1,200	7,370	8,570
	1,200	8,549	9,749

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure by activities

	Support costs 2024 €	Total funds 2024 €
Governance Costs	1,326	1,326
General Charitable Activities	14,543	14,543
	<u>15,869</u>	<u>15,869</u>

	<i>Support costs 2023 €</i>	<i>Total funds 2023 €</i>
Governance Costs	1,179	1,179
General Charitable Activities	8,570	8,570
	<u>9,749</u>	<u>9,749</u>

7. Independent examiner's remuneration

	2024 €	2023 €
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,326	1,178
	<u>1,326</u>	<u>1,178</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - €NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - €NIL).

9. Creditors: Amounts falling due within one year

	2024 €	2023 €
Accruals and deferred income	1,004	970
	<u>1,004</u>	<u>970</u>

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Financial instruments

	2024	2023
	€	€
Financial assets		
Financial assets measured at fair value through income and expenditure	180	648
	<u><u>180</u></u>	<u><u>648</u></u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 €	Income €	Expenditure €	Balance at 31 December 2024 €
Unrestricted funds				
Designated funds				
Designated Funds - all funds	-	7,500	(7,500)	-
General funds				
General Funds - all funds	(622)	6,767	(7,169)	(1,024)
Total Unrestricted funds	(622)	14,267	(14,669)	(1,024)
Restricted funds				
Restricted Funds - all funds	300	1,100	(1,200)	200
Total of funds	(322)	15,367	(15,869)	(824)

Statement of funds - prior year

	<i>Balance at</i> <i>1 January</i> <i>2023</i> €	<i>Income</i> €	<i>Expenditure</i> €	<i>Balance at</i> <i>31</i> <i>December</i> <i>2023</i> €
Unrestricted funds				
General Funds - all funds	(522)	1,100	(1,200)	(622)
Restricted funds				
Restricted Funds - all funds	300	1,200	(1,200)	300
Total of funds	(222)	2,300	(2,400)	(322)

12. Summary of funds

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 January 2024 €	Income €	Expenditure €	Balance at 31 December 2024 €
Designated funds	-	7,500	(7,500)	-
General funds	(622)	6,767	(7,169)	(1,024)
Restricted funds	300	1,100	(1,200)	200
	<u>(322)</u>	<u>15,367</u>	<u>(15,869)</u>	<u>(824)</u>

Summary of funds - prior year

	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2023 €</i>
General funds	(522)	1,100	(1,200)	(622)
Restricted funds	300	1,200	(1,200)	300
	<u>(222)</u>	<u>2,300</u>	<u>(2,400)</u>	<u>(322)</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €
Current assets	200	(20)	180
Creditors due within one year	-	(1,004)	(1,004)
Total	<u>200</u>	<u>(1,024)</u>	<u>(824)</u>

14. Related party transactions

There were no related party transactions in the year.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Controlling party

The controlling party of the company is considered to be the Board of Trustees.

African Enterprise(Ireland) Ltd

Northern Ireland - Charity number 100629

Annual report

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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AFRICAN ENTERPRISE (IRELAND) LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	T G Wilson S Phillips D Clements D Ebbs T Morrow
Company registered number	NI043515
Charity registered number	NIC100629
Registered office	Suite 2.06, Custom House, Custom House Square Belfast Antrim BT1 3ET
Company secretary	FC Secretarial Services Limited
Accountants	UHY Hacker Young Fitch Chartered Accountants Suite 2.06, Custom House, Custom House Square Belfast BT1 3ET
Bankers	Allied Irish Bank plc 7/12 Dame Street Dublin 2 Ireland

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2024 to 31 December 2024. 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 Company 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 objective of African Enterprise (Ireland) Limited is the evangelisation of the cities of Africa through word and deed in partnership with the church.

Achievements and performance

a. Review of activities

The main activities during the year were concerned with raising funds to pass onto the International African Enterprise body. The directors felt that fundraising activities were fairly successful and were thanked by the International branch for their work in this financial year.

b. Public Benefit

The main purpose of the charity is the evangelisation of the cities of Africa through word and deed, which is a charitable purpose under the Charities Act (Northern Ireland) 2008 and Charities Act (Northern Ireland) 2022.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

c. Financial risk management objectives and policies

The global financial situation has hit charities as well as businesses, but the Trustees confirm that the charity's assets are adequate to fulfill the obligations of the charity, and that the funds are not excessive, given the assets, commitments and size of the charity.

d. Results for the year

The results for the year are set out on page 6.

e. Plans for future periods

The AE partnership of approximately 600 staff and countless volunteers and friends representing ten Ministry Teams and Five Support Teams continues the mission given to AE at its start – 'To evangelise the cities of Africa through word and deed, in partnership with the church.'

The work of African Enterprise will continue to bring peace, reconciliation and hope to African with their regular support, prayer and donations.

Structure, governance and management

a. Constitution

African Enterprise (Ireland) Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21 May 2002.

The charity is constituted under a Memorandum of Association dated 21 May 2002 and is a registered charity (number XR 66808).

The company is now a registered charity with the Northern Ireland Charities Commission under number NIC100629.

b. Methods of appointment or election of Trustees

As required on an ad hoc basis the Trustees discuss the appointment of potential new Trustees for appointment to the Board. Suitable people are approached and if they are willing to serve on the Board their nomination is put forward for approval by the Board. The Trustees are appointed for three years and are available for re-election.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding €1 to the assets of the Company in the event of winding up.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 . 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 Company 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;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are 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.

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

T G Wilson
Trustee

Date: 14 April 2025

African Enterprise(Ireland) Ltd

Northern Ireland - Charity number 100629

Annual return

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of African Enterprise (Ireland) Limited

I report on the financial statements of the company for the year ended 31 December 2024 which are set out on pages 7 to 16.

Respective responsibilities of charity Trustees and examiner

As the company's trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

I have examined your company accounts as required under section 65 of the Charities Act and my 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.

My examination included a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as company trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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);
4. that there is further information needed for a proper understanding of the accounts to be reached.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Signed: Scott McCullough FCA

Dated: 14 April 2025

Scott McCullough

FCA, Chartered Accountants Ireland

UHY Hacker Young Fitch

Chartered Accountants
Suite 2.06, Custom House,
Custom House Square
Belfast
BT1 3ET

African Enterprise(Ireland) Ltd

Northern Ireland - Charity number 100629

Accounts

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	3,038	3,038	7,798
Charitable activities	4	1,044	4,231	5,275	5,765
Total income		1,044	7,269	8,313	13,563
Expenditure on:					
Charitable activities	5	1,044	7,503	8,547	16,287
Total expenditure		1,044	7,503	8,547	16,287
Net movement in funds		-	(234)	(234)	(2,724)
Reconciliation of funds:					
Total funds brought forward		234	(280)	(46)	2,678
Net movement in funds		-	(234)	(234)	(2,724)
Total funds carried forward		234	(514)	(280)	(46)

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

AFRICAN ENTERPRISE (IRELAND) LIMITED**(A company limited by guarantee)****REGISTERED NUMBER: NI043515****BALANCE SHEET****AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Cash at bank and in hand		561	763
		<u>561</u>	<u>763</u>
Creditors: amounts falling due within one year	9	(841)	(809)
		<u>(280)</u>	<u>(46)</u>
Net current liabilities		<u>(280)</u>	<u>(46)</u>
Total assets less current liabilities		<u>(280)</u>	<u>(46)</u>
Net liabilities excluding pension asset		<u>(280)</u>	<u>(46)</u>
Total net assets		<u>(280)</u>	<u>(46)</u>
Charity funds			
Restricted funds	11	234	234
Unrestricted funds	11	(514)	(280)
		<u>(280)</u>	<u>(46)</u>
Total funds		<u>(280)</u>	<u>(46)</u>

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

The members 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 and signed on their behalf by:



.....
T G Wilson
Trustee

Date: 12/03/2024

The notes on pages 8 to 14 form part of these financial statements.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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

1. General information

African Enterprise (Ireland) Limited is a company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number NI043515.

The Registered Office is Gordon Street Mews, 27-29 Gordon Street, Belfast, Antrim, BT1 2LG.

The principal activity of the charitable company is the evangelisation of the cities of Africa through word and deed.

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.

African Enterprise (Ireland) Limited 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.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.6 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company 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 Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	3,038	3,038
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	7,798	7,798
	<hr/> <hr/>	<hr/> <hr/>

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Evangelism throughout Africa	1,044	4,231	5,275
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Evangelism throughout Africa	1,022	4,743	5,765

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Governance Costs	-	1,055	1,055
General Charitable Activities	1,044	6,448	7,492
	1,044	7,503	8,547
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
General Charitable Activities	937	15,350	16,287

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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

6. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £
Governance Costs	1,055	1,055
General Charitable Activities	7,492	7,492
	<u>8,547</u>	<u>8,547</u>

	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
General Charitable Activities	16,287	16,287
	<u>16,287</u>	<u>16,287</u>

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,057	944
	<u>1,057</u>	<u>944</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	841	809
	<u>841</u>	<u>809</u>

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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

10. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>561</u>	<u>764</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	<u>(280)</u>	<u>7,269</u>	<u>(7,503)</u>	<u>(514)</u>
Restricted funds				
Restricted Funds - all funds	<u>234</u>	<u>1,044</u>	<u>(1,044)</u>	<u>234</u>
Total of funds	<u><u>(46)</u></u>	<u><u>8,313</u></u>	<u><u>(8,547)</u></u>	<u><u>(280)</u></u>

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	<u>2,529</u>	<u>12,541</u>	<u>(15,350)</u>	<u>(280)</u>
Restricted funds				
Restricted Funds - all funds	<u>149</u>	<u>1,022</u>	<u>(937)</u>	<u>234</u>
Total of funds	<u><u>2,678</u></u>	<u><u>13,563</u></u>	<u><u>(16,287)</u></u>	<u><u>(46)</u></u>

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	(280)	7,269	(7,503)	(514)
Restricted funds	234	1,044	(1,044)	234
	<u>(46)</u>	<u>8,313</u>	<u>(8,547)</u>	<u>(280)</u>

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
General funds	2,529	12,541	(15,350)	(280)
Restricted funds	149	1,022	(937)	234
	<u>2,678</u>	<u>13,563</u>	<u>(16,287)</u>	<u>(46)</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	234	327	561
Creditors due within one year	-	(841)	(841)
Total	<u>234</u>	<u>(514)</u>	<u>(280)</u>

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	234	530	764
Creditors due within one year	-	(809)	(809)
Total	<u>234</u>	<u>(279)</u>	<u>(45)</u>

14. Related party transactions

There were no related party transactions in the year.

15. Controlling party

The controlling party of the company is considered to be the Board of Trustees.

African Enterprise(Ireland) Ltd

Northern Ireland - Charity number 100629

Annual report

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

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AFRICAN ENTERPRISE (IRELAND) LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	T G Wilson S Phillips D Clements D Ebbs T Morrow
Company registered number	NI043515
Charity registered number	NIC100629
Registered office	Gordon Street Mews 27-29 Gordon Street Belfast Antrim BT1 2LG
Company secretary	FC Secretarial Services Limited
Accountants	UHY Hacker Young Fitch Chartered Accountants Gordon Street Mews 27-29 Gordon Street Belfast BT1 2LG
Bankers	Allied Irish Bank plc 7/12 Dame Street Dublin 2 Ireland

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2023 to 31 December 2023. 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 Company 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 objective of African Enterprise (Ireland) Limited is the evangelisation of the cities of Africa through word and deed in partnership with the church.

Achievements and performance

a. Review of activities

The main activities during the year were concerned with raising funds to pass onto the International African Enterprise body. The directors felt that fundraising activities were fairly successful and were thanked by the International branch for their work in this financial year.

b. Public Benefit

The main purpose of the charity is the evangelisation of the cities of Africa through word and deed, which is a charitable purpose under the Charities Act (Northern Ireland) 2008 and Charities Act (Northern Ireland) 2013.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

c. Financial risk management objectives and policies

The global financial situation has hit charities as well as businesses, but the Trustees confirm that the charity's assets are adequate to fulfill the obligations of the charity, and that the funds are not excessive, given the assets, commitments and size of the charity.

d. Results for the year

The results for the year are set out on page 6.

The figures which are reported in sterling, include a Euro bank account in Dublin, stated at an exchange rate of £0.866991796 as at 31 December 2023.

e. Plans for future periods

The AE partnership of approximately 600 staff and countless volunteers and friends representing ten Ministry Teams and Five Support Teams continues the mission given to AE at its start – 'To evangelise the cities of Africa through word and deed, in partnership with the church.'

The work of African Enterprise will continue to bring peace, reconciliation and hope to African with their regular support, prayer and donations.

Structure, governance and management

a. Constitution

African Enterprise (Ireland) Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21 May 2002.

The charity is constituted under a Memorandum of Association dated 21 May 2002 and is a registered charity (number XR 66808).

The company is now a registered charity with the Northern Ireland Charities Commission under number NIC100629.

b. Methods of appointment or election of Trustees

As required on an ad hoc basis the Trustees discuss the appointment of potential new Trustees for appointment to the Board. Suitable people are approached and if they are willing to serve on the Board their nomination is put forward for approval by the Board. The Trustees are appointed for three years and are available for re-election.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 . 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 Company 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;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are 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.

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



.....
T G Wilson

Date: 12/03/2024

African Enterprise(Ireland) Ltd

Northern Ireland - Charity number 100629

Annual return

AFRICAN ENTERPRISE (IRELAND) LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the Trustees of African Enterprise (Ireland) Limited

I report on the financial statements of the company for the year ended 31 December 2023 which are set out on pages 6 to 14.

Respective responsibilities of charity Trustees and examiner

As the company's trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

I have examined your company accounts as required under section 65 of the Charities Act and my 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.

My examination included a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as company trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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);
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Signed: 

Scott McCullough

Dated: 12/03/2024

FCA, Chartered Accountants Ireland

UHY Hacker Young Fitch
Chartered Accountants