

Kairos Enterprises

Northern Ireland · Charity number 101033

Details

Known as	Ark Community Gardens
Status	Received
Registered	2014-10-24
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	2A Corrign Road Newcastle 2A Corrign Road BT33 0JZ BT33 0JZ
Phone	02843218118
Email	info@arkcommunitygardens.org
Website	www.arkcommunitygardens.org

Activities

Purposes: The Charity's objects ("Objects") are to:- (1) Provide an environment where volunteers and service users can explore the Christian faith through the provision of:- (a) Christian literature designed to provide support and encouragement during difficult times. (b) Opportunity to avail of / participate in prayer support for self and others. (c) Opportunity to show love for others in very practical ways. (2) Promote the health and wellbeing of the inhabitants of the South Down area (the "area of benefit") without distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, through: (i) the delivery of education and training in horticulture; (ii) the provision of fresh food and vegetables to individuals in need; and (iii) enhancing the wellbeing of people who are socially excluded by increasing social interaction, building confidence, countering discrimination and providing skills. (3) Advance citizenship and community development through the promotion of voluntary activity, thus adopting good practice in relation to the management of volunteers can enjoy social interaction, build friendships and receive physical, emotional and spiritual support and develop their capacity and skills. (4) Relieve financial hardship and improve the environment by the recycling, restoration and redistribution of furniture and other household items. (5) Promote such other charitable purposes as are recognised in Northern Ireland law as being wholly charitable as may, from time to time, be determined.

What the charity does: The advancement of religion, The advancement of citizenship or community development, The advancement of environmental protection or improvement, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Advice/advocacy/information,Community development,Community enterprise,Disability,Education/training,Environment/sustainable development/conservation,General charitable purposes,Medical/health/sickness,Relief of poverty,Religious activities,Rural development,Volunteer development,Welfare/benevolent

Who the charity helps: Addictions (drug/solvent/alcohol abuse),Adult training,Children (5-13 year olds),Ex-offenders and prisoners,General public,Men,Mental health,Older people,Physical disabilities,Unemployed/low income,Voluntary and community sector,Volunteers,Women,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£332,235	£347,025	£-27,838	8

Trustees

Name	Role	Appointed
Mr David Baxter		
Mr Peter Barr		
Mr Stephen Barthorpe		
Winsor Bell		

Accounts

Company Registration Number - NI620817

The Charity Registration Number is :- NIC101033

Kairos Enterprises Ltd

Report and Accounts

31 March 2025

Kairos Enterprises Ltd

Report and accounts for the year ended 31 March 2025

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Kairos Enterprises Ltd

Company Registration Number - NI620817

Trustees' Annual Report for the year ended 31 March 2025

The Trustees present their Report and Accounts for the year ended 31 March 2025, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is - Kairos Enterprises Ltd.

The charity is also known by its operating name, Kairos Enterprises.

The charity's areas of operation and UK charitable registration.

The charity is registered in Northern Ireland with the Charity Commission in Northern Ireland (CCNI) with charity number NIC101033.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The original Governing Document is dated 8 October 2013

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals

Kairos Enterprises Ltd

Company Registration Number - NI620817

Trustees' Annual Report for the year ended 31 March 2025

The principal operating address, telephone number, email and web addresses of the charity are:-

2A Conings Road
Newcastle, Co. Down
BT34 5PT
Email Address

The Trustees in office on the date the report was approved were:-

Mr David Henry Baxter
Mr Robert Winsor Bell
Mr Peter Henry Barr
Mrs Jill Hamilton
Mr Stephen Barthorpe

The following persons served as Trustees during the year ended 31 March 2025 :-

The trustees who served as a trustee in the reporting period and if applicable, their dates of appointment or resignation during the year were -.

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
Mr David Henry Baxter		
Mr Robert Winsor Bell		
Mr Peter Henry Barr		
Mrs Jill Hamilton		
Mr Stephen Barthorpe		

All the trustees are also trustees of the charity.

Kairos Enterprises Ltd

Company Registration Number - NI620817

Trustees' Annual Report for the year ended 31 March 2025

The main activities undertaken in relation to those purposes during the year.

Principal Activities

The company was originally incorporated in 1994 to help regenerate Rathfriland town centre and the surrounding district for the benefit of all citizens irrespective of their class, creed, culture, race or religion

As we reflect back over the last financial year at the Ark, our site seems to get busier month by month and now plays a very significant part in the lives of many people within our community and further afield. Whilst it is lovely to observe the positive impact that the Ark is having in so many people's lives, the busyness also brings many challenges from a practical perspective. We try to maintain a professionalism in how we run the day to day activities and commercial aspects, yet making sure that we always keep our mission **"To demonstrate the love of God to our community, following the example of Jesus"** as the main thing that drives what we do. When expanding our retail activities, we viewed this initially as a means to help fund the main activities on the site but as time went by we realised that these retail functions have become a vital part in enabling us to show God's love to our community – bringing a whole new group of people through our gates, with so many commenting on the very special atmosphere that exists at the Ark. Many customers have experienced a sharing of God's love and support during very difficult times in their lives.

The last year has seen a significant expansion in our team of volunteers and we truly have an ever increasing Ark family, who genuinely care and support each other whilst doing fantastic work in the various areas of the site – growing, harvesting, work shop activities, repairs & maintenance, farm shop & coffee shop. We simply could not exist if it were not for this fantastic team of willing workers

On the staff front, we had a few new additions to our shop and coffee shop teams, which reflects the greatly increased busyness of both retail functions. Could we thank all our staff and volunteers for the manner in which they look after customers coming onto the site. The feedback we receive from our customers on a very regular basis relates to how much they were touched by the care and friendship shown by those who served them. We also have teams of volunteers who are not customer facing but whose dedication and hard work feeds into the overall experience of visitors to our site. We are finding more and more customers who are commenting on how lovely it is to be able to purchase locally grown organic vegetables.

On the financial front, the past year has again seen a very significant increase in turnover, both on the income side and in outgoings. The expansion of our retail activities has brought significantly more people through our gates which, in turn, has resulted in many of those people seeing the benefits of the Ark for themselves or family members. Whilst so much of our work can be carried out by volunteers, there are certain roles associated with caring for individuals with special needs which require additional staff resources. A walk around our site will reveal a significant development of our customer facilities, improvements in volunteer facilities, expansion of our animal family and, in more recent times, development of new kitchen and office facilities. As we write this report we only have access to initial draft financial accounts, but we expect that, financially, we will be showing a net deficit of approx. £15,500. This will be the third year in a row that we will be showing a deficit, which is an area for concern. However, this does need to be balanced against the fact that this has been over a period of rapid expansion of the organisation and facilities, which inevitably has been a major drain on our finances. On a much more positive note, as we look at our 2025/2026 financial projections, we anticipate that we will return to a fairly healthy surplus. This has been achieved by a combination of increased turnover in shop and coffee shop, increased production levels of vegetables and a significant increase in support from a number of Christian funders, who have recognised the significant impact that the Ark is having in the lives of individuals and in God's outreach to our community.

- Just some of the highlights for the year are as follows:

- Monthly Men's Social Night set up.
- Ladies Craft classes continue to be very well attended.
- Monthly Men's Breakfasts continue
- Bible Study groups x2 meeting weekly/fortnightly.
- Sponsored Walk to raise funds.
- Very successful Christmas Twilight Market.
- Harvest boxes provided to the local churches for their harvest services.
- Training session for Food Safety and Health & Safety.
- Fortnightly sessions held for Knockevin Special School pupils.
- 1to1 sessions introduced to provide additional support for those struggling with issues in their lives.
- Celebrated our 10th anniversary with a big BBQ night.
- Ark Tots sessions for kids from the local nursery
- Throughout the year so many people have testified to the massive impact that the Ark family have made in their life or the life of a loved one.

Many thanks from the Board to our fantastic team of staff and volunteers for another very positive year at the Ark. Do not under estimate the impact that you are having in our community and bringing peace to troubled lives. A special word of thanks to all those who helped, both practically and financially, in replacing the many polytunnels that were damaged during Storm Eowyn.

"Be joyful in hope, patient in affliction, faithful in prayer. Share with the Lord's people who are in need. Practice hospitality"

Romans Ch12 Vs 12&13

Kairos Enterprises Ltd

Company Registration Number • NI620817

Trustees' Annual Report for the year ended 31 March 2025

Financial review

The charity's financial position at the end of the year ended 31 March 2025

The financial position of the charity at 31 March 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows -

	2025	2024
	£	£
Net (expenditure)/ income	(14,790)	(25,501)
Unrestricted Revenue Funds available for the	66,332	81,122
Restricted Revenue Funds	49,356	49,359
Total Funds	115,691	130,481

Financial review of the position at the reporting date, 31 March 2025 .

The trustees consider the financial performance by the charity during the year to have been satisfactory. Shop sales and rental income have increased during the year.

The total reserves at the year end stand at £115,691 (prior year £130,481).

Policies on reserves.

The company is limited by guarantee and therefore has no share capital. As part of the Business and Development planning the priority for the Charity is to build enough unrestricted reserves to cover all future running costs.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Kairos Enterprises Ltd

Company Registration Number - NI620817

Trustees' Annual Report for the year ended 31 March 2025

Details of the Independent Examiner

Mr Ben Reynolds ACA
Fitzpatrick & Kearney Ltd
Chartered Accountants & Statutory Auditor
10c Marcus Square
Newry
Co. Down
BT34 1AE

Statement as to disclosure of information to Independent Examiner

The trustees state that so far as each of the trustees at the time this report was approved are aware -

- a) There is no relevant financial information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant financial information and establish that the Independent Examiner is aware of that information

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities (Northern Ireland) Act 2008, as amended and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to -

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently
- make judgements and 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
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

The law requires that 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 of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that the report is consistent with the figures disclosed in the financial statements.

Kairos Enterprises Ltd

Company Registration Number - N1620817

Trustees' Annual Report for the year ended 31 March 2025

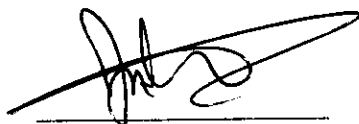
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 14 to 22

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities: 2015) (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019) (The SORP) and in accordance with the Financial Reporting Standard 102 (effective 1st January 2016).

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 29 January 2025.

A handwritten signature in black ink, appearing to read 'David Baxter', is written over a horizontal line.

David Baxter
Director and Trustee

Kairos Enterprises Ltd
Independent Examiner's Report to the Trustees of Kairos Enterprises
For the Year Ended 31 March 2025

I report to the trustees on my examination of the financial statements of Kairos Enterprises ('the charity') for the year ended 31st March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the companies Act ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen to have an independent examination.

Having satisfied myself that the accounts of the company 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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act
- other than any 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
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of recommended Practice for accounting and reporting by charities applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.


Mr Ben Reynolds ACA
on behalf of
Fitzpatrick & Kearney Limited
Chartered Accountants and Statutory Auditors

10c Marcus Square
Newry
Co. Down
BT34 1AE

29 January 2026

Kairos Enterprises Ltd - Statement of Financial Activities for the year ended 31 March 2025

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2025, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2025 £	2025 £	2025 £	2024 £
Income & Endowments from:					
Donations & Legacies	A1	18,641	58,739	77,380	89,987
Charitable activities	A2	254,314	-	254,314	161,499
Investments	A4	541	-	541	572
Total income	A	273,496	58,739	332,235	252,058
Expenditure on:					
Raising funds	B1	-	-	-	656
Charitable activities	B2	288,286	58,739	347,025	276,901
Total expenditure	B	288,286	58,739	347,025	277,559
Net (expenditure)/ income for the year		(14,790)	-	(14,790)	(25,501)
Net income after transfers	A-B-C	(14,790)	-	(14,790)	(25,501)
Net movement in funds		(14,790)	-	(14,790)	(25,501)
Reconciliation of funds:-					
Total funds brought forward		81,122	49,359	130,481	155,982
Total funds carried forward		66,332	49,359	115,691	130,481

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations.

The notes attached on pages 14 to 22 form an integral part of these accounts.

Kairos Enterprises Ltd - Statement of Financial Activities for the year ended 31 March 2025

Kairos Enterprises Ltd - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Income & Endowments from:				
Donations & Legacies	A1	13,112	76,875	89,987
Charitable activities	A2	161,499	-	161,499
Other trading activities	A3	-	-	-
Investments	A4	572	-	572
Other	A5	-	-	-
Total income	A	175,183	76,875	252,058
Expenditure on:				
Raising funds	B1	656	-	656
Charitable activities	B2	200,028	76,875	276,903
Other	B3	-	-	-
Tax on surplus on ordinary activities	B2	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	200,684	76,875	277,559
Net gains on investments	B4	-	-	-
Net expenditure for the year		(25,501)	-	(25,501)
Transfers between funds	C	-	-	-
Net expenditure after transfers		(25,501)	-	(25,501)
Net movement in funds		(25,501)	-	(25,501)
Reconciliation of funds:-				
Total funds brought forward	E	106,623	49,359	155,982
Total funds carried forward		81,122	49,359	130,481

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The notes attached on pages 14 to 22 form an integral part of these accounts.

Kairos Enterprises Ltd - Statement of Financial Activities for the year ended 31 March 2025

Kairos Enterprises Ltd - Resources applied in the year ended 31 March 2025 towards fixed assets for Charity use:-

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	(14,790)	(25,501)
Resources applied on functional fixed assets	(5,892)	(4,158)
Net resources available to fund charitable activities	<u>(20,682)</u>	<u>(29,659)</u>

The notes attached on pages 14 to 22 form an integral part of these accounts.

Kairos Enterprises Ltd - Statement of Financial Activities for the year ended 31 March 2025

Movements in revenue and capital funds for the year ended 31 March 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	81,122	49,359	130,481	155,982
Recognised gains and losses before transfers	(14,790)	-	(14,790)	(25,501)
	66,332	49,359	115,691	130,481
(From)/To unrestricted revenue funds	(6,397)	6,397	-	-
Closing revenue funds	59,935	55,756	115,691	130,481

Summary of funds

	Unrestricted and Designated funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds 2024 £
Revenue accumulated funds	59,935	55,756	115,691	130,481
Total funds	59,935	55,756	115,691	130,481

The notes attached on pages 14 to 22 form an integral part of these accounts.

Kairos Enterprises Ltd - Statement of Financial Activities for the year ended 31 March 2025

**Kairos Enterprises Ltd
Income and Expenditure Account for the year ended 31 March 2025 as required by the
Companies Act 2006**

	2025 £	2024 £
Income		
Income from operations	331,694	251,485
Investment income		
Interest receivable	541	572
Gross income in the year before exceptional items	332,235	252,058
Gross income in the year including exceptional items	332,235	252,058
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	334,300	255,693
Depreciation and amortisation	12,725	11,210
Fundraising costs	-	505
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	347,025	277,559
Net income before tax in the financial year	(14,790)	(25,501)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(14,790)	(25,501)
Retained surplus for the financial year	(14,790)	(25,501)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 14 to 22 form an integral part of these accounts.

Kairos Enterprises Ltd - Balance Sheet as at 31 March 2025

	SORP		2025	2024
	Notes	Ref	£	£
Fixed assets	A			
Tangible assets	8	A2	97,709	104,542
Current assets	B			
Debtors	9	B2	702	2,161
Cash at bank and in hand		B4	45,118	32,873
Total current assets			45,820	35,034
Creditors: amounts falling due within one year	10	C1	(27,838)	(9,095)
Net current assets			17,982	25,939
Net assets			115,691	130,481
The total net assets of the charity			115,691	130,481

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	D2	55,756	49,359	
Unrestricted Funds		55,756	49,359	
Unrestricted Revenue Funds	D3	59,935	81,122	
Designated Funds		59,935	81,122	
Total charity funds		115,691	130,481	

The members have required the company to obtain an audit in accordance with 476 of the Act and the report of the Companies Act auditor is on pages 12 to 14

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Winsor Bell

Director

Approved by the board of trustees on 29 January 2026

The notes attached on pages 14 to 22 form an integral part of these accounts.

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015' (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in Northern Ireland (CCNI), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration.

Going Concern

The directors consider it appropriate to prepare the accounts on a going concern basis. The company has a strong net asset base and is able to generate funds to support its charitable activities. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classifications of assets and liabilities that may arise if the company was unable to continue as a going concern.

Risks and future assumptions

Main risks facing the company is the possible economic recession on the UK exit from the EU. This may affect the possibility of grant funding however it is not possible at this stage for the directors to quantify or speculate on economic impact of this event.

Policies relating to categories of income and income recognition.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

Policies relating to expenditure on goods and services provided to the charity.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold buildings	10 % reducing balance
Fixtures, fittings, tools and equipment	25 % reducing balance

A regular annual review of the likelihood of asset impairment is undertaken. Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a re-valued amount where the impairment loss is a revaluation decrease.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. The charity is VAT registered.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2025 £	2024 £
The net surplus before tax in the financial year is stated after charging -		
Depreciation of owned fixed assets	12,725	11,210
Independent Examiners' remuneration	<u>800</u>	<u>-</u>

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

5 The contribution of volunteers

The farm shop Shop sells a mixture of goods grown in the garden's and built in the men's shed. The shop uses volunteers to sell goods. Volunteers also play a large part in all events run by the charity throughout the period.

6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

7 Deferred income - Restricted funds

Current Year

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end	Deferred at year end
	£	£	£	£	£
Clanmil Housing	-	-	1,000	1,000	1,000
Newry Mourne & Down DC	-	-	892	892	892
NM&D Summer Market	-	-	5	5	5
PHA Cost of Living March 2023	-	-	4,500	4,500	4,500
Total	-	-	6,397	6,397	6,397

	2025	2024
	£	£
These deferrals are included in creditors	6,397	-

Prior Year

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end	Deferred at year end
	£	£	£	£	£
	-	-	-	-	-
	-	-	-	-	-

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

2024	2023
£	£
-	-

The deferrals included in creditors relate to funding specified by the funders as relating to specific periods and represent those parts of restricted funds which relate to periods subsequent to the accounting year end and are treated as grants in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the restricted funds by the charity.

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Equipment and fixtures and fittings	Total	Total
	£	£	£	£
Cost				
At 1 April 2024	159,948	7,803	167,751	167,751
Additions	-	5,892	5,892	5,892
At 31 March 2025	159,948	13,695	173,643	173,643
Depreciation				
At 1 April 2024	60,723	2,486	63,209	63,209
Charge for the year	9,923	2,802	12,725	12,725
At 31 March 2025	70,646	5,288	75,934	75,934
Net book value				
At 31 March 2025	89,302	8,407	97,709	97,709
At 31 March 2024	99,225	5,317	104,542	104,542
Freehold land and buildings included above				
Historical cost		2025		2024
		£		£
		159,948		159,948
Cumulative depreciation based on historical cost		70,646		60,723

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

9 Debtors

	2025	2024
	£	£
Trade debtors	542	2,161
Other debtors	160	-
	<u>702</u>	<u>2,161</u>

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	10,599	5,135
Deferred Income - Restricted funds	6,397	-
PAYE, NIC VAT and other taxes	5,340	-
Other creditors	5,502	3,960
	<u>27,838</u>	<u>9,095</u>

11 Contingent liabilities

As far as the directors are aware there were no contingent liabilities at the year end.

Income and Expenditure account summary

	2025	2024
	£	£
At 1 April 2024	130,481	155,982
<i>(Loss)/surplus after tax for the year</i>	(14,790)	(25,501)
At 31 March 2025	<u>115,691</u>	<u>130,481</u>

12 Post balance sheet events

No events occurred after the reporting date which require adjustment to the financial statements or disclosure in the financial statements.

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

13 No related party transactions

There were no related party transactions during the year ended 31 March 2025.

14 Particulars of how particular funds are represented by assets and liabilities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
At 31 March 2025				
Tangible Fixed Assets :	97,709	-	-	97,709
Investments at valuation:-				-
Current Assets	45,820			45,820
Current Liabilities	(21,441)	-	(6,397)	(27,838)
Long term liabilities	-	-	-	-
Provisions for liabilities				-
	<u>122,088</u>	<u>-</u>	<u>(6,397)</u>	<u>115,691</u>
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
At 1 April 2024				
Tangible Fixed Assets :	104,542	-	-	104,542
Investments at valuation:-				-
Current Assets	35,034	-	-	35,034
Current Liabilities	(9,095)	-	-	(9,095)
	<u>130,481</u>	<u>-</u>	<u>-</u>	<u>130,481</u>

15 Changes in total funds over the year as shown in Note 17, analysed by individual funds

	Funds brought forward from 2024 £	Movement in funds in 2025 £	Transfers between funds 2025 £	Funds carried forward to 2026 £
Unrestricted and designated funds :-				
Unrestricted Revenue Funds	130,481	(14,790)	-	115,691
Total unrestricted and designated funds	<u>130,481</u>	<u>(14,790)</u>	<u>-</u>	<u>115,691</u>
Total charity funds	<u>130,481</u>	<u>(14,790)</u>	<u>-</u>	<u>115,691</u>

Kairos Enterprises Ltd

Notes to the Accounts for the year ended 31 March 2025

16 Analysis of movements in funds over the year as shown in Note 18

	Income 2025 £	Expenditure 2025 £	Other Gains & Losses 2025 Funds £	Movement in Funds 2025 £
Unrestricted and designated funds :-				
Unrestricted Revenue Funds	273,496	(288,286)		(14,790)
Restricted funds:-				
ARK	400	(400)		-
Clanmil Housing	1,000	-		1,000
Housing Executive	4,463	(4,463)		-
Newry Mourne & Down DC	892	-		892
NM&D Summer Market	1,250	(1,244)		6
NM&D Twilight Market 2024	900	(900)		-
PHA 24 Service Enhancement	5,000	(5,000)		-
PHA 24/25	38,731	(38,731)		-
PHA Cost of Living March 2023	4,500	-		4,500
Wee Charity Shop	8,000	(8,000)		-
	<u>338,632</u>	<u>(347,024)</u>		<u>(8,392)</u>

17 The purposes for which the funds as detailed in note 18 are held by the charity are :

Unrestricted and designated funds :-
Unrestricted Revenue Funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation are free from all restrictions on their use.

18 Ultimate controlling party

The charity is under the control of its legal members. The board of Trustees as a body.

Accounts

Company Registration No. NI 620817

Charity Registration No. 101033

**Kairos Enterprises
The Ark Community Gardens
(Company Limited by Guarantee)**

**Annual Financial Statements
for the
Year Ended 31st March 2024**

**Prepared By:
Peter E O'Hare & Co
Chartered Accountants
32 High Street
Ballynahinch
Co Down
BT24 8AB**

Kairos Enterprises
Company Limited by Guarantee

Financial Statements
Year Ended 31st March 2024

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Kairos Enterprises
Company Limited by Guarantee

Trustees' Annual Report
(Including Trustees Strategic Report)

For the Year Ended 31st March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st March 2024.

Reference and administrative details

Registered charity name Kairos Enterprises

Charity registration number 101033

Company registration number NI620817

Principal office & registered office 2A Corrigs Road
Newcastle
Co Down
BT33 0JZ

Trustees Mr David Henry Baxter
Mr Robert Winston Bell
Mr Peter Henry Barr
Mrs Jill Hamilton
Mr Stephen Barthorpe

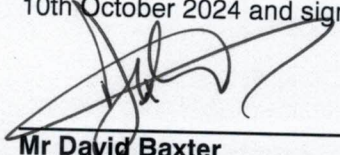
Independent examiner Peter E O'Hare
Chartered Accountant
32 High Street
Ballynahinch
Co Down
BT24 8AB

Structure, governance and management

Kairos Enterprises is a company limited by guarantee and therefore has no share capital.

The day-to-day operation of the charity is carried out by the employees, which in turn is overseen by the Trustees/Volunteers, and operates from The Ark Community Gardens. This facility provides help, support, mentoring and volunteering opportunities for a wide range of individuals and organisations.

The trustees' annual report (above), plus the Annual Trustees Strategic Report were approved on the 10th October 2024 and signed by:



Mr David Baxter
Trustee

**Trustees' Annual Report (Incorporating the Director's Report)
Year Ended 31st March 2024**

The 2023-2024 financial year was again an exceptionally busy year in Ark Community Gardens, with many new volunteers joining our team and many significant developments on the site. Whilst it is always encouraging to see the physical developments and improved facilities we, as a Board, are continually reminding ourselves of the core mission of The Ark – "To demonstrate the love of God to our community through the example of Jesus". As the site gets busier, ensuring that this mission is upheld as the fundamental principal of our organisation drives the decisions taken by the Board. Accordingly, it is most encouraging to hear so many volunteers testify about the fellowship and support they have experienced from being part of our Ark family. It has been very encouraging to see the resumption of the Men's breakfasts and the Ladies craft groups & outings. We all experience times of challenges, disappointments, health issues, bereavements and relationship difficulties. During such times we can feel very lonely and it is such a reassurance that we have an earthly family within The Ark who genuinely care about those difficult times and a heavenly father who is reaching out to hold our hand.

On the staff front, we had a significant change during the year, when our Director, John Nixon, tendered his resignation to enable him to take up a new post as manager of Castlewellan Castle Christian Conference Centre. The Board would like to thank John for his leadership and loyalty over his 2 ½ years with us and wish him God's richest blessing in his new role. It is lovely to see him and the family call with us regularly. The Board subsequently appointed Joanna McCall to the position of Director. Joanna was well known to us all as a member of the Board and a very faithful and busy volunteer. She has been very enthusiastically received by staff and volunteers, combining a real care for individuals with a continual desire to expand the work of the organisation.

We have also seen some changes to our Board. Following Joanna's appointment as Director, she had to resign from the Board, we also finally allowed John Dinnen to retire and would like to thank John for his massive input to our Board over the past few years. He has agreed that we can still use him for a bit of wisdom when required! It is also a joy to report that, since our last report, 3 new Board Members have joined the Board, Jill Hamilton, Peter Barr and Stephen Barthorpe, who have realised that becoming a member of Board does not exempt you from weeding etc on site!

On behalf of the Board, could I again thank our staff team for their hard work, dedication and commitment to the Ark, and for the love and care that they show towards our volunteers. We truly are blessed by the team and the example they exhibit to us all.

On the financial front our accounts show a significant increase in both our income and outgoings, with an overall surplus over the year of just over £2000. As stated in our reports in the past, we are keen to reduce our reliance on external funders – a source of income that can be unpredictable and unreliable. It is with this in mind that we made the big decision to open a coffee shop in our log cabin. As the date of opening falls within the 2023/2024 financial year we will comment more in our next report. Preparations for this new venture did however impact significantly on operations this year, with the redevelopment of the potting shed into a new volunteer meeting room and kitchen. We also plan to construct a new potting shed and glasshouse beside the chicken enclosure.

Joel and his teams have again been exceptionally busy onsite with various projects as follows:

- Construction of new tool shed in the garden field.
 - Extension and renovation of the Men's Shed facilities.
 - Having taken feedback from our volunteers, we have significantly expanded the items stocked in the farm shop and customer feedback has been very positive.
 - The Children's Play Area has been completed and fenced in, much to the delight of our younger visitors.
 - We had a very successful Christmas Fair onsite, which again required massive help from all our volunteers.
 - Our growing/harvesting/re-potting teams have again been exceptionally busy and the quality and quantity of our produce continues to develop.
 - The old Pigeon Club building has received a new roof & facelift and our flower exports have developed a beautiful frontage for our customers to enjoy.
-

**Kairos Enterprises
Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)
Year Ended 31st March 2024**

Continued.....

Finally, could we again thank our fantastic team of volunteers for their incredible support during the year. Whilst it is very encouraging to see the developments onsite, we truly do recognise that those who come through our gates are what the Ark is all about. As a Board we were conscious that we were embarking on some fairly major changes to our site and in March we organised a volunteer's coffee morning to provide information on the plans and seek feedback and suggestions. We would encourage all volunteers to provide us with your views on how we can better deliver on our mission.

With all humility and gentleness, with patience, bearing with one another in love, eager to maintain the unity of the spirit in the bond of peace. Ephesians Ch.4 V2-3

Board of Directors/Trustees

Kairos Enterprises
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Kairos Enterprises
For the Year Ended 31st March 2024

I report to the trustees on my examination of the financial statements of Kairos Enterprises ('the charity') for the year ended 31st March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

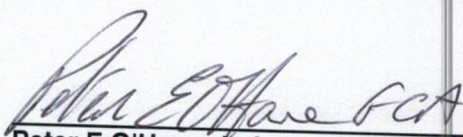
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.


Peter E O'Hare - Independent Examiner

Date: 11th October 2024

Peter E O'Hare & Co
Chartered Accountants
32 High Street
Ballynahinch
Co Down
BT24 8AB

Kairos Enterprises
Company Limited by Guarantee

Statement of Financial Activities
(including Income & Expenditure Account)

For the Year Ended 31st March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	13,112	76,875	89,987	99,985
Charitable activities	6	161,499	—	161,499	55,489
Investment income	7	572	—	572	180
Total income		175,183	76,875	252,058	155,654
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	656	--	656	92,881
Expenditure on charitable activities	9,10	200,028	76,875	276,903	60,743
Total expenditure		200,684	76,875	277,559	153,624
Net income/(expenditure) and net movement in funds		(25,501)	--	(25,501)	2,030
Reconciliation of funds					
Total funds brought forward		106,623	49,359	155,982	153,952
Total funds carried forward		81,122	49,359	130,481	155,982

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Kairos Enterprises
Company Limited by Guarantee

Statement of Financial Position
As at 31st March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets	11	104,542	111,593
Current Assets			
Debtors & Prepayments	12	2,161	566
Cash at Bank		32,873	47,948
		35,034	48,514
Creditors: amounts falling due within one year	13	(9,095)	(4,124)
Net Current Assets		25,939	44,390
Total Assets less Current Liabilities		130,481	155,982
Net Assets at 31st March		130,481	155,982
Funds of the Charity			
Restricted funds		49,359	49,359
Unrestricted funds		81,122	106,623
Total Charity Funds at 31st March	14	130,481	155,982

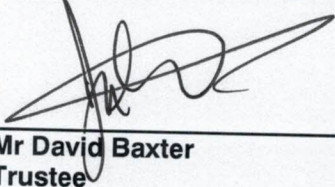
For the year ending 31st March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the trustees and authorised for issue on the 10th October 2024, and are signed by:


Mr David Baxter
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements
Year Ended 31st March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The registered office address is 2A Corrigs Road, Newcastle, County Down, BT33 0JZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Kairos Enterprises

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31st March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year Ended 31st March 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 10% reducing balance
Computer Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year Ended 31st March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted, and Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Kairos Enterprises is a company limited by guarantee and therefore has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations & Grant Funding Restricted Funds	<u>13,112</u>	<u>76,875</u>	<u>89,987</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations Restricted Funds	<u>24,552</u>	<u>75,433</u>	<u>99,985</u>

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year Ended 31st March 2024

6. Charitable activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Grants, Fundraising, Business and Organisations Income	<u>174,611</u>	<u>174,611</u>	<u>55,489</u>	<u>55,489</u>

7. Investment income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Bank Interest Received	<u>572</u>	<u>572</u>	<u>180</u>	<u>180</u>

8. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2024
	£	£	£
Costs of raising Funds / Donations	<u>656</u>	<u>--</u>	<u>656</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
	£	£	£
Costs of raising Funds / Donations	<u>43,182</u>	<u>49,699</u>	<u>92,881</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2024
	£	£	£
Activities – Farm Shop & Coffee/Cafe	<u>200,038</u>	<u>76,875</u>	<u>276,903</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
	£	£	£
Activities – Farm Shop	<u>41,885</u>	<u>18,858</u>	<u>60,743</u>

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year Ended 31st March 2024

11. Tangible Fixed Assets

	Freehold property £	Equipment £	Total £
Cost			
Balance at 1st April 2023	159,948	3,645	163,593
Additions	--	4,158	4,158
Balance at 31st March 2024	159,948	7,803	167,751
Depreciation			
Balance at 1st April 2023	49,899	2,100	51,999
Charge for the year	10,824	386	11,210
Balance at 31st March 2024	60,723	2,486	63,209
Carrying amount			
Balance at 31st March 2024	99,225	5,317	104,542
Balance at 31st March 2023	110,049	1,545	111,594

12. Debtors

	2024 £	2023 £
Trade debtors	2,161	566
Prepayments and accrued income	--	--
Balance at 31st March	2,161	566

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,315	3,344
Accruals and deferred income	780	780
Balance at 31st March	9,095	4,124

Kairos Enterprises

Northern Ireland - Charity number 101033

Annual report

Kairos Enterprises

Trustees Annual Report Year Ended 31st March 2024

The past year has seen an ever-increasing busyness at the Ark, with many new volunteers joining us, which has allowed us to expand the amount and range of activities that have been undertaken. The coffee shop continues to get busier and has now got a very good reputation in the local community, with many new customers remarking on the very special place that the Ark is. Due to the coffee shop opening up the site to a whole new group of visitors, we are getting many cases of new customers taking time to view our site and enquire about the work that is going on within our organisation. Many are then offering to volunteer or to ask us to provide help and support to a family member who would benefit from the services we provide. As a Board and staff team, we must constantly remind ourselves of the Mission of the Ark – “To demonstrate the love of God to our community, following the example of Jesus” - to ensure that everything that we do on site contributes to that mission.

On the staff front, we had a new addition to our staff team when Victor Bennett joined us 2 days per week as a volunteer support worker and his experience and enthusiasm has been a tremendous asset to the Workshop and the development of our volunteers. Otherwise, our team of fantastic and dedicated staff continue to deliver on the Ark mission, demonstrating love and care for everyone on site. TJ and his team also continue to provide a service and atmosphere in our coffee shop that is second to none.

Unfortunately, during the year Jill Hamilton resigned as a Board member, as the family were moving to Lurgan. We would put on record our sincere thanks to Jill for her input during her tenure.

On the financial front, the past year has seen a very significant increase in turnover, both on the income side and, unfortunately, on the outgoings. Anyone looking around the site will see that there has been significant work carried out, including Workshop renovation, new garden sheds, development of the growing areas, new toilet block and improvements to the shop and coffee shop areas. There have also been changes to tax and national security rules that have been a further burden on the financials. The 2023/2024 accounts show us with a net deficit of £25k, which is a major area for discussion during our Board meetings, establishing plans to address this shortfall going forward. This only goes to emphasise the value of the phenomenal work that is carried out each week by our fantastic team of volunteers. We truly could not carry on what we do without you all. It is because of you that people regularly state “there is something very special about this place”. Whilst it is great to see the repairs and developments on site, it is far more rewarding to observe the repairs and developments within people’s lives.

“Carry each other’s burdens, and in this way, you will fulfil the law of Christ”

Galatians Ch6 V2

Board of Directors/Trustees Kairos Enterprises

Annual return

Kairos Enterprises
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Kairos Enterprises
For the Year Ended 31st March 2024

I report to the trustees on my examination of the financial statements of Kairos Enterprises ('the charity') for the year ended 31st March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

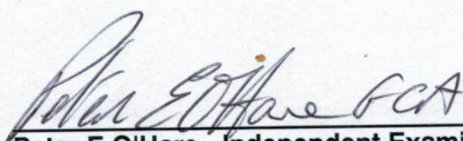
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.


Peter E O'Hare - Independent Examiner

Date: 11th October 2024

Peter E O'Hare & Co
Chartered Accountants
32 High Street
Ballynahinch
Co Down
BT24 8AB

Accounts

Company Registration No. NI 620817

Charity Registration No. 101033

**Kairos Enterprises
The Ark Community Gardens
(Company Limited by Guarantee)**

**Annual Financial Statements
for the
Year Ended 31st March 2023**

**Prepared By:
Peter E O'Hare & Co
Chartered Accountants
32 High Street
Ballynahinch
Co Down
BT24 8AB**

Kairos Enterprises
Company Limited by Guarantee

Financial Statements
Year Ended 31st March 2023

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Statement of financial activities (Including Income & Expenditure Account)	5
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Kairos Enterprises
Company Limited by Guarantee

Trustees' Annual Report
(Including Trustees Strategic Report)

For the Year Ended 31st March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Kairos Enterprises

Charity registration number 101033

Company registration number NI620817

Principal office & registered office 2A Corrigs Road
Newcastle
Co Down
BT33 0JZ

Trustees Mr David Henry Baxter
Mr Robert Winston Bell

Resigned – 2nd August 2023
Mr John Frederick Dinnen
Mrs Joanna Ruth McCall

Appointed – 2nd August 2023
Mr Peter Henry Barr
Mrs Jill Hamilton
Mr Stephen Barthorpe

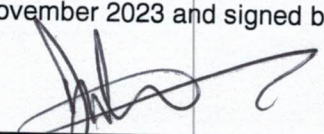
Independent examiner Peter E O'Hare & Co
Chartered Accountants
32 High Street
Ballynahinch
Co Down
BT24 8AB

Structure, governance and management

Kairos Enterprises is a company limited by guarantee and therefore has no share capital.

The day-to-day operation of the charity is carried out by the employees, which in turn is overseen by the Trustees/Volunteers, and operates from The Ark Community Gardens. This facility provides help, support, mentoring and volunteering opportunities for a wide range of individuals and organisations.

The trustees' annual report (above), plus the Annual Trustees Strategic Report were approved on the 22nd November 2023 and signed by:



Mr David Baxter
Trustee

Trustees' Annual Report (Incorporating the Director's Report)
Year Ended 31st March 2023

The 2022-2023 financial year was again an exceptionally busy year in Ark Community Gardens, with many new volunteers joining our team and many significant developments on the site. Whilst it is always encouraging to see the physical developments and improved facilities we, as a Board, are continually reminding ourselves of the core mission of The Ark – “To demonstrate the love of God to our community through the example of Jesus”. As the site gets busier, ensuring that this mission is upheld as the fundamental principal of our organisation drives the decisions taken by the Board. Accordingly, it is most encouraging to hear so many volunteers testify about the fellowship and support they have experienced from being part of our Ark family. It has been very encouraging to see the resumption of the Men's breakfasts and the Ladies craft groups & outings. We all experience times of challenges, disappointments, health issues, bereavements and relationship difficulties. During such times we can feel very lonely and it is such a reassurance that we have an earthly family within The Ark who genuinely care about those difficult times and a heavenly father who is reaching out to hold our hand.

On the staff front, we had a significant change during the year, when our Director, John Nixon, tendered his resignation to enable him to take up a new post as manager of Castlewella Castle Christian Conference Centre. The Board would like to thank John for his leadership and loyalty over his 2 ½ years with us and wish him God's richest blessing in his new role. It is lovely to see him and the family call with us regularly. The Board subsequently appointed Joanna McCall to the position of Director. Joanna was well known to us all as a member of the Board and a very faithful and busy volunteer. She has been very enthusiastically received by staff and volunteers, combining a real care for individuals with a continual desire to expand the work of the organisation.

We have also seen some changes to our Board. Following Joanna's appointment as Director, she had to resign from the Board, we also finally allowed John Dinnen to retire and would like to thank John for his massive input to our Board over the past few years. He has agreed that we can still use him for a bit of wisdom when required! It is also a joy to report that, since our last report, 3 new Board Members have joined the Board, Jill Hamilton, Peter Barr and Stephen Barthorpe, who have realised that becoming a member of Board does not exempt you from weeding etc on site!

On behalf of the Board, could I again thank our staff team for their hard work, dedication and commitment to the Ark, and for the love and care that they show towards our volunteers. We truly are blessed by the team and the example they exhibit to us all.

On the financial front our accounts show a significant increase in both our income and outgoings, with an overall surplus over the year of just over £2000. As stated in our reports in the past, we are keen to reduce our reliance on external funders – a source of income that can be unpredictable and unreliable. It is with this in mind that we made the big decision to open a coffee shop in our log cabin. As the date of opening falls within the 2023/2024 financial year we will comment more in our next report. Preparations for this new venture did however impact significantly on operations this year, with the redevelopment of the potting shed into a new volunteer meeting room and kitchen. We also plan to construct a new potting shed and glasshouse beside the chicken enclosure.

Joel and his teams have again been exceptionally busy onsite with various projects as follows:

- Construction of new tool shed in the garden field.
 - Extension and renovation of the Men's Shed facilities.
 - Having taken feedback from our volunteers, we have significantly expanded the items stocked in the farm shop and customer feedback has been very positive.
 - The Children's Play Area has been completed and fenced in, much to the delight of our younger visitors.
 - We had a very successful Christmas Fair onsite, which again required massive help from all our volunteers.
 - Our growing/harvesting/re-potting teams have again been exceptionally busy and the quality and quantity of our produce continues to develop.
 - The old Pigeon Club building has received a new roof & facelift and our flower exports have developed a beautiful frontage for our customers to enjoy.
-

**Kairos Enterprises
Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)
Year Ended 31st March 2023**

Continued.....

Finally, could we again thank our fantastic team of volunteers for their incredible support during the year. Whilst it is very encouraging to see the developments onsite, we truly do recognise that those who come through our gates are what the Ark is all about. As a Board we were conscious that we were embarking on some fairly major changes to our site and in March we organised a volunteer's coffee morning to provide information on the plans and seek feedback and suggestions. We would encourage all volunteers to provide us with your views on how we can better deliver on our mission.

With all humility and gentleness, with patience, bearing with one another in love, eager to maintain the unity of the spirit in the bond of peace. Ephesians Ch.4 V2-3

Board of Directors/Trustees

Kairos Enterprises
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Kairos Enterprises
For the Year Ended 31st March 2023

I report to the trustees on my examination of the financial statements of Kairos Enterprises ('the charity') for the year ended 31st March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

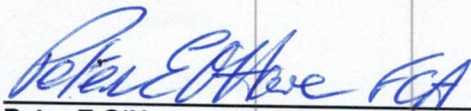
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Peter E O'Hare - Independent Examiner

Date: 22nd November 2023

Peter E O'Hare & Co
Chartered Accountants
32 High Street
Ballynahinch
Co Down
BT24 8AB

Kairos Enterprises
Company Limited by Guarantee

Statement of Financial Activities
(including Income & Expenditure Account)

For the Year Ended 31st March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	24,552	75,433	99,985	108,818
Charitable activities	6	55,489	—	55,489	57,149
Investment income	7	180	—	180	9
Total income		<u>80,221</u>	<u>75,433</u>	<u>155,654</u>	<u>165,976</u>
Expenditure					
Expenditure on raising funds: Costs of raising donations and legacies	8	43,182	49,699	92,881	47,814
Expenditure on charitable activities	9,10	41,885	18,858	60,743	93,752
Total expenditure		<u>85,067</u>	<u>68,557</u>	<u>153,624</u>	<u>141,566</u>
Net income/(expenditure) and net movement in funds		<u>(4,846)</u>	<u>6,876</u>	<u>2,030</u>	<u>24,410</u>
Reconciliation of funds					
Total funds brought forward		111,469	42,483	153,952	129,542
Total funds carried forward		<u>106,623</u>	<u>49,359</u>	<u>155,982</u>	<u>129,542</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Kairos Enterprises
Company Limited by Guarantee

Statement of Financial Position
As at 31st March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	11	111,593	122,696
Current Assets			
Debtors & Prepayments	12	566	3,250
Cash at Bank		47,948	31,430
		48,514	34,680
Creditors: amounts falling due within one year	13	4,124	3,424
Net Current Assets		44,390	31,256
Total Assets less Current Liabilities		155,982	153,952
Net Assets at 31st March		155,982	153,952
Funds of the Charity			
Restricted funds		49,359	42,483
Unrestricted funds		106,623	111,469
Total Charity Funds at 31st March	14	155,982	153,952

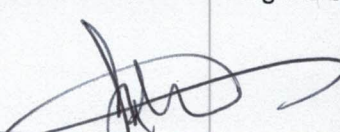
For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the trustees and authorised for issue on the 22nd November 2023, and are signed by:


Mr David Baxter
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Kairos Enterprises Company Limited by Guarantee

Notes to the Financial Statements Year Ended 31st March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The registered office address is 2A Corrigs Road, Newcastle, County Down, BT33 0JZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Kairos Enterprises

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31st March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year Ended 31st March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 10% reducing balance
Computer Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year Ended 31st March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted, and Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Kairos Enterprises is a company limited by guarantee and therefore has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Restricted Funds	<u>24,552</u>	<u>75,433</u>	<u>99,985</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Restricted Funds	<u>34,032</u>	<u>74,787</u>	<u>108,818</u>

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year Ended 31st March 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants, Fundraising, Business and Organisations	<u>55,489</u>	<u>55,489</u>	<u>57,149</u>	<u>57,149</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank Interest Received	<u>180</u>	<u>180</u>	<u>9</u>	<u>9</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>43,182</u>	<u>49,699</u>	<u>92,881</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>33,250</u>	<u>14,564</u>	<u>47,814</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activity type 1	<u>41,885</u>	<u>18,858</u>	<u>60,743</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activity type 1	<u>76,013</u>	<u>17,740</u>	<u>93,752</u>

Kairos Enterprises
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year Ended 31st March 2023

11. Tangible Fixed Assets

	Freehold property £	Equipment £	Total £
Cost			
Balance at 1st April 2022	159,948	2,205	162,153
Additions	--	1,440	1,440
Balance at 31st March 2023	<u>159,948</u>	<u>3,645</u>	<u>163,593</u>
Depreciation			
Balance at 1st April 2022	37,872	1,585	39,457
Charge for the year	12,027	515	12,542
Balance at 31st March 2023	<u>49,899</u>	<u>2,100</u>	<u>51,999</u>
Carrying amount			
Balance at 31st March 2023	<u>110,049</u>	<u>1,545</u>	<u>111,593</u>
Balance at 31st March 2022	<u>122,076</u>	<u>620</u>	<u>122,696</u>

12. Debtors

	2023 £	2022 £
Trade debtors	566	1,750
Prepayments and accrued income	--	1,500
Balance at 31st March	<u>566</u>	<u>3,250</u>

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,344	2,644
Accruals and deferred income	780	780
Balance at 31st March	<u>4,124</u>	<u>3,424</u>

Kairos Enterprises

Northern Ireland - Charity number 101033

Annual report

**Trustees' Annual Report (Incorporating the Director's Report)
Year Ended 31st March 2023**

The 2022-2023 financial year was again an exceptionally busy year in Ark Community Gardens, with many new volunteers joining our team and many significant developments on the site. Whilst it is always encouraging to see the physical developments and improved facilities we, as a Board, are continually reminding ourselves of the core mission of The Ark – “To demonstrate the love of God to our community through the example of Jesus”. As the site gets busier, ensuring that this mission is upheld as the fundamental principal of our organisation drives the decisions taken by the Board. Accordingly, it is most encouraging to hear so many volunteers testify about the fellowship and support they have experienced from being part of our Ark family. It has been very encouraging to see the resumption of the Men’s breakfasts and the Ladies craft groups & outings. We all experience times of challenges, disappointments, health issues, bereavements and relationship difficulties. During such times we can feel very lonely and it is such a reassurance that we have an earthly family within The Ark who genuinely care about those difficult times and a heavenly father who is reaching out to hold our hand.

On the staff front, we had a significant change during the year, when our Director, John Nixon, tendered his resignation to enable him to take up a new post as manager of Castlewellan Castle Christian Conference Centre. The Board would like to thank John for his leadership and loyalty over his 2 ½ years with us and wish him God’s richest blessing in his new role. It is lovely to see him and the family call with us regularly. The Board subsequently appointed Joanna McCall to the position of Director. Joanna was well known to us all as a member of the Board and a very faithful and busy volunteer. She has been very enthusiastically received by staff and volunteers, combining a real care for individuals with a continual desire to expand the work of the organisation.

We have also seen some changes to our Board. Following Joanna’s appointment as Director, she had to resign from the Board, we also finally allowed John Dinnen to retire and would like to thank John for his massive input to our Board over the past few years. He has agreed that we can still use him for a bit of wisdom when required! It is also a joy to report that, since our last report, 3 new Board Members have joined the Board, Jill Hamilton, Peter Barr and Stephen Barthorpe, who have realised that becoming a member of Board does not exempt you from weeding etc on site!

On behalf of the Board, could I again thank our staff team for their hard work, dedication and commitment to the Ark, and for the love and care that they show towards our volunteers. We truly are blessed by the team and the example they exhibit to us all.

On the financial front our accounts show a significant increase in both our income and outgoings, with an overall surplus over the year of just over £2000. As stated in our reports in the past, we are keen to reduce our reliance on external funders – a source of income that can be unpredictable and unreliable. It is with this in mind that we made the big decision to open a coffee shop in our log cabin. As the date of opening falls within the 2023/2024 financial year we will comment more in our next report. Preparations for this new venture did however impact significantly on operations this year, with the redevelopment of the potting shed into a new volunteer meeting room and kitchen. We also plan to construct a new potting shed and glasshouse beside the chicken enclosure.

Joel and his teams have again been exceptionally busy onsite with various projects as follows:

- Construction of new tool shed in the garden field.
 - Extension and renovation of the Men’s Shed facilities.
 - Having taken feedback from our volunteers, we have significantly expanded the items stocked in the farm shop and customer feedback has been very positive.
 - The Children’s Play Area has been completed and fenced in, much to the delight of our younger visitors.
 - We had a very successful Christmas Fair onsite, which again required massive help from all our volunteers.
 - Our growing/harvesting/re-potting teams have again been exceptionally busy and the quality and quantity of our produce continues to develop.
 - The old Pigeon Club building has received a new roof & facelift and our flower exports have developed a beautiful frontage for our customers to enjoy.
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**Kairos Enterprises
Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)
Year Ended 31st March 2023**

Continued.....

Finally, could we again thank our fantastic team of volunteers for their incredible support during the year. Whilst it is very encouraging to see the developments onsite, we truly do recognise that those who come through our gates are what the Ark is all about. As a Board we were conscious that we were embarking on some fairly major changes to our site and in March we organised a volunteer's coffee morning to provide information on the plans and seek feedback and suggestions. We would encourage all volunteers to provide us with your views on how we can better deliver on our mission.

With all humility and gentleness, with patience, bearing with one another in love, eager to maintain the unity of the spirit in the bond of peace. Ephesians Ch.4 V2-3

Board of Directors/Trustees

Annual return

Kairos Enterprises
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Kairos Enterprises
For the Year Ended 31st March 2023

I report to the trustees on my examination of the financial statements of Kairos Enterprises ('the charity') for the year ended 31st March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company 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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.


Peter E O'Hare - Independent Examiner

Date: 22nd November 2023

Peter E O'Hare & Co
Chartered Accountants
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Co Down
BT24 8AB