

Company registration number: NI053517

Charity registration number: 102397

The River Bann and Lough Neagh Association Company

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

The River Bann and Lough Neagh Association Company

Contents

| | |
|--------------------------------------|----------|
| Reference and Administrative Details | |
| Strategic Report | 1 |
| Trustees' Report | 2 |
| Independent Examiner's Report | 3 to 6 |
| Independent Examiner's Report | 7 |
| Statement of Financial Activities | 8 |
| Balance Sheet | 9 |
| Statement of Cash Flows | 10 |
| Notes to the Financial Statements | 11 |
| | 12 to 20 |

The River Bann and Lough Neagh Association Company

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | Mr Robert Mc Cormac |
| Trustees | Mr Andrew Nelson Mr Kevin Arthur Le Quesne Mr Michael Robert Stevenson Mr Robert Mc Cormac |
| Secretary | Mr Kevin Arthur Le Quesne |
| Charity Registration Number | 102397 |
| Company Registration Number | NI053517 |
| Registered Office | The charity is incorporated in Northern Ireland. 3 Hillview Antrim Co Antrim BT41 2BT |
| Independent Examiner | J A Mc Clements & Co Independent Examiner 25B Ballymena Business Centre Galgorm Ballymena Co Antrim BT42 1FL |

The River Bann and Lough Neagh Association Company

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 October 2023.

Objectives and activities

Objects and aims

The Company is established to promote the River Bann and Lough Neagh (hereinafter referred to as the 'area of benefit') for the benefit of the inhabitants of Northern Ireland (hereinafter referred to as 'the beneficiaries') without distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, by associating the statutory authorities, community and voluntary organisations and the inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants and in particular:

- a) to provide or assist in the provision of facilities in the interests of social welfare for appropriate recreation and leisure time occupation commensurate with the activities described above;
- b) to advance public education in environmental and heritage matters in the area of benefit and the ways of sustaining, conserving, protecting and improving the same.

For over 40 years the River Bann and Lough Neagh association has been involved in promoting the River and the Lough and ensuring this important waterway is used properly without being spoilt. The association can trace its roots back to 1962 and came into existence officially in 1964 because of the threat of closure of the River Bann navigation between Toomebridge and Coleraine. Its aims and objectives are to preserve and promote the amenities of the Bann and Lough Neagh, their tributaries and associated waterways. The fact that navigation is still possible between Toomebridge and Coleraine is due to the efforts of many people, but without the work of the RBLNA it is quite likely that navigation would have ceased to exist years ago. We have held many annual boat rallies over the years. The Association has produced a pilot book, a guide book and helped with the production of a safety guide of Lough Neagh. RBLNA also organises boat rallies, environmental cleanups, canal walks, talks on a wide variety of topics, visits to places of interest to members and hosts visits to the System. In 2005 the RBLNA formed a company and signed a 30 year lease from Lord O'Neill for Rams Island. In 2007 the company was recognised as a Charity by HM Revenue and Customs. At the moment and in the past we have had no paid staff and all work administrative and hands on is done by volunteers. Rams Island Heritage Project volunteers have fundraised in excess of £300,000.00 for Capital Projects on the island such as building a new jetty, providing an interpretive centre and providing a ferry boat. The physical work for these individual ventures was undertaken by volunteers. The project has a small team of committed individuals. The project focuses on environmental restoration of the island, enhancing habitat for wildlife and creating safe and free public access to the island.

The River Bann and Lough Neagh Association Company

Trustees' Report

Public benefit

Since 2005 groups of volunteers from the River Bann and Lough Neagh Association Company have been working on Rams Island to make it accessible and attractive to the general public. The development on paths, walkways, a floating Visitors' Centre, wild camping area, poultry and duck enclosures, an excellent jetty and a ferry service are the results of our endeavours. Nearly every weekend, volunteers are working to maintain, repair and extend these facilities further. With minimal publication and steadily increasing we now welcome around 8,000 visitors of all ages, abilities/disabilities, creeds (or none) annually. Some come on the Ferry, many under their own steam. Some come for the novelty of travelling to an island, others to explore its sizeable area and perhaps have a guided tour and learn something of its human and natural history. Refreshments are available to all and except for a nominal charge to cover ferry costs everything is free, although a donation box is available to anyone who wishes to aid the project financially. No one benefits financially or receives any 'perks' for their labours apart from the satisfaction of seeing a voluntary job well done.

The River Bann and Lough Neagh Association Company regularly organises volunteer litter lifts around the shores and invasive species removal, these benefit the wildlife and visitors.

The project is unique in Northern Ireland and the directors and volunteers are enthusiastic in their commitment to maintain and develop it further.

Members of the public who care to avail themselves of a visit to Rams Island will not be disappointed - at least that is what thousands of previous visitors have said! Should they go for a ferry ride, a walk around the island, a guided tour encompassing its history, talks on ecological balance and conversation or just a cup of tea and a chat in its well founded Visitors Centre (barge) they will find it a refreshing and invigorating experience. As a get-away-from-it-all destination it is unique. As a world for children (of all ages) to explore it is filled with mystery. As a social venue it is unsurpassed. As a place for reflection it is limitless. The Directors believe that a visit to Rams Island is a great tonic. Everyone is welcome - and it's free!

A visit to Rams Island may last a few hours or a few days. It may be done individually or as part of a group. It may be a fixed programme or laissez-faire agenda. It may be part of a celebration or for a time of quiet reflection. Whatever your reason to visit, Rams Island will not disappoint. Thousands of visitors over the past ten years will testify to this!

The trustees confirm that they have complied with the requirements of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|------------|---|
| Trustees: | Mr Andrew Nelson |
| | Mr Kevin Arthur Le Quesne |
| | Mr Michael Robert Stevenson |
| | Mr Robert Mc Cormac (appointed 26 January 2023) |
| Chairman: | Mr Robert Mc Cormac (appointed 26 January 2023) |
| Secretary: | Mr Kevin Arthur Le Quesne |

The River Bann and Lough Neagh Association Company

Independent Examiner's Report to the trustees of The River Bann and Lough Neagh Association Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity's trustees of The River Bann and Lough Neagh Association Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The River Bann and Lough Neagh Association 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 your charity's accounts as carried out under the Charities Act (Northern Ireland) 2008 ('the 2008 Act') and the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. In carrying out my examination I have followed the Directions given by the Charity Commission under 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 the examination giving me cause to believe:

1. accounting records were not kept in respect of The River Bann and Lough Neagh Association Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
J A Mc Clements
Independent Examiner

25B Ballymena Business Centre
Galgorm
Ballymena
Co Antrim
BT42 1FL

12 March 2024

The River Bann and Lough Neagh Association Company

Statement of Financial Activities for the Year Ended 31 October 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2023 £ |
|------------------------------------|------|---------------------------------|-----------------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 3 | 3,856 | 3,856 |
| Other trading activities | 4 | 25,876 | 25,876 |
| Total income | | <u>29,732</u> | <u>29,732</u> |
| Expenditure on: | | | |
| Raising funds | 5 | (31,116) | (31,116) |
| Other expenditure | 6 | (1,719) | (1,719) |
| Total expenditure | | <u>(32,835)</u> | <u>(32,835)</u> |
| Net expenditure | | <u>(3,103)</u> | <u>(3,103)</u> |
| Net movement in funds | | (3,103) | (3,103) |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>5,465</u> | <u>5,465</u> |
| Total funds carried forward | 14 | <u>2,362</u> | <u>2,362</u> |
| | | Unrestricted funds £ | Total 2022 £ |
| Income and Endowments from: | Note | | |
| Donations and legacies | 3 | 2,631 | 2,631 |
| Other trading activities | 4 | 13,193 | 13,193 |
| Total income | | <u>15,824</u> | <u>15,824</u> |
| Expenditure on: | | | |
| Raising funds | 5 | (20,073) | (20,073) |
| Total expenditure | | <u>(20,073)</u> | <u>(20,073)</u> |
| Net expenditure | | <u>(4,249)</u> | <u>(4,249)</u> |
| Net movement in funds | | (4,249) | (4,249) |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>5,465</u> | <u>5,465</u> |
| Total funds carried forward | 14 | <u>1,216</u> | <u>1,216</u> |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 14.

The River Bann and Lough Neagh Association Company

(Registration number: NI053517)
Balance Sheet as at 31 October 2023

| | Note | 2023 £ | 2022 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 10 | 2,039 | 2,039 |
| Current assets | | | |
| Cash at bank and in hand | 11 | 7,739 | 5,615 |
| Creditors: Amounts falling due within one year | 12 | <u>(7,416)</u> | <u>(6,438)</u> |
| Net current assets/(liabilities) | | <u>323</u> | <u>(823)</u> |
| Net assets | | <u>2,362</u> | <u>1,216</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>2,362</u> | <u>1,216</u> |
| Total funds | 14 | <u>2,362</u> | <u>1,216</u> |

For the financial year ending 31 October 2023 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 12 March 2024 and signed on their behalf by:

.....
Mr Kevin Arthur Le Quesne
Company secretary and trustee

.....
Mr Robert Mc Cormac
Chairman and trustee

The notes on pages 12 to 20 form an integral part of these financial statements.

The River Bann and Lough Neagh Association Company
Statement of Cash Flows for the Year Ended 31 October 2023

| | Note | 2023 £ | 2022 £ |
|--|------|---------------------|---------------------|
| Cash flows from operating activities | | | |
| Net cash expenditure | | (3,103) | (4,249) |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | 5, 6 | <u>880</u> | <u>880</u> |
| | | (2,223) | (3,369) |
| Working capital adjustments | | | |
| Decrease in stocks | | - | 5,800 |
| Increase/(decrease) in creditors | 12 | <u>978</u> | <u>(1,600)</u> |
| Net cash flows from operating activities | | (1,245) | 831 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | 10 | <u>(279)</u> | <u>(279)</u> |
| Net (decrease)/increase in cash and cash equivalents | | (1,524) | 552 |
| Cash and cash equivalents at 1 November | | <u>9,263</u> | <u>5,063</u> |
| Cash and cash equivalents at 31 October | | <u><u>7,739</u></u> | <u><u>5,615</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

The River Bann and Lough Neagh Association Company
Statement of Cash Flows for the Year Ended 31 October 2023

| | Note | 2023 £ | 2022 £ |
|--|------|--------------|----------------|
| Cash flows from operating activities | | | |
| Net cash expenditure | | (3,103) | (4,249) |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | 5, 6 | <u>880</u> | <u>880</u> |
| | | (2,223) | (3,369) |
| Working capital adjustments | | | |
| Decrease in stocks | | - | 5,800 |
| Increase/(decrease) in creditors | 12 | <u>978</u> | <u>(1,600)</u> |
| Net cash flows from operating activities | | (1,245) | 831 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | 10 | <u>(279)</u> | <u>(279)</u> |
| Net (decrease)/increase in cash and cash equivalents | | (1,524) | 552 |
| Cash and cash equivalents at 1 November | | <u>5,615</u> | <u>5,063</u> |
| Cash and cash equivalents at 31 October | | <u>4,091</u> | <u>5,615</u> |
| Out of balance to Cash at bank and in hand category | | (3,648) | - |

All of the cash flows are derived from continuing operations during the above two periods.

The River Bann and Lough Neagh Association Company
Notes to the Financial Statements for the Year Ended 31 October 2023

1 Charity status

The charity is limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

3 Hillview

Antrim

Co Antrim

BT41 2BT

These financial statements were authorised for issue by the trustees on 12 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006, the Charities Act (Northern Ireland) 2008 and the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015

Basis of preparation

The River Bann and Lough Neagh Association Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The River Bann and Lough Neagh Association Company

Notes to the Financial Statements for the Year Ended 31 October 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The River Bann and Lough Neagh Association Company

Notes to the Financial Statements for the Year Ended 31 October 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The River Bann and Lough Neagh Association Company
Notes to the Financial Statements for the Year Ended 31 October 2023

Financial instruments

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
 - (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
 - (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
 - (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
 - (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
 - (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).
- Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The River Bann and Lough Neagh Association Company

Notes to the Financial Statements for the Year Ended 31 October 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

| | Unrestricted funds General £ | Total funds £ |
|----------------------------|---------------------------------------|---------------------|
| Donations and legacies; | | |
| Donations from individuals | 3,683 | 3,683 |
| Gift aid reclaimed | 173 | 173 |
| Total for 2023 | 3,856 | 3,856 |
| Total for 2022 | 2,631 | 2,631 |

4 Income from other trading activities

| | Unrestricted funds General £ | Total funds £ |
|---|---------------------------------------|---------------------|
| Trading income; | | |
| Shop income from sale of donated goods and services | 701 | 701 |
| Events income; | | |
| Other events income | 9,300 | 9,300 |
| Other income from other trading activities | 15,875 | 15,875 |
| Total for 2023 | 25,876 | 25,876 |
| Total for 2022 | 13,193 | 13,193 |

The River Bann and Lough Neagh Association Company
Notes to the Financial Statements for the Year Ended 31 October 2023

5 Expenditure on raising funds

a) Costs of trading activities

| | Note | Unrestricted funds General £ | Total funds £ |
|--|------|---------------------------------------|------------------------------|
| Depreciation, amortisation and other similar costs | | 880 | 880 |
| Allocated support costs | | 24,257 | 24,257 |
| Total for 2023 | | <u>25,137</u> | <u>25,137</u> |
| Total for 2022 | | <u>14,257</u> | <u>14,257</u> |
| | | | Total costs £ |

6 Other expenditure

| | Note | Unrestricted funds General £ | Total funds £ |
|--------------------------|------|---------------------------------------|---------------------|
| Other resources expended | | 1,719 | 1,719 |
| Total for 2023 | | <u>1,719</u> | <u>1,719</u> |

The River Bann and Lough Neagh Association Company

Notes to the Financial Statements for the Year Ended 31 October 2023

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2023 £ | 2022 £ |
|------------------------------|------------|------------|
| Depreciation of fixed assets | <u>880</u> | <u>880</u> |

8 Trustees remuneration and expenses

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

| | Furniture and equipment £ | Motor vehicles £ | Total £ |
|-----------------------|---------------------------------|---------------------|----------------|
| Cost | | | |
| At 1 November 2022 | 230,302 | 746 | 231,048 |
| Additions | <u>279</u> | <u>-</u> | <u>279</u> |
| At 31 October 2023 | <u>230,581</u> | <u>746</u> | <u>231,327</u> |
| Depreciation | | | |
| At 1 November 2022 | 227,662 | 746 | 228,408 |
| Charge for the year | <u>880</u> | <u>-</u> | <u>880</u> |
| At 31 October 2023 | <u>228,542</u> | <u>746</u> | <u>229,288</u> |
| Net book value | | | |
| At 31 October 2023 | <u>2,039</u> | <u>-</u> | <u>2,039</u> |
| At 31 October 2022 | <u>2,640</u> | <u>-</u> | <u>2,640</u> |

11 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|--------------|--------------|
| Cash at bank | <u>7,739</u> | <u>5,615</u> |

12 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Bank loans | 6,446 | 6,446 |
| Other creditors | <u>970</u> | <u>(8)</u> |
| | <u>7,416</u> | <u>6,438</u> |

The River Bann and Lough Neagh Association Company

Notes to the Financial Statements for the Year Ended 31 October 2023

13 Share capital

14 Funds

| | Balance at 1 November 2022 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 October 2023 £ |
|--------------------|---------------------------------------|----------------------------|----------------------------|--|---------------------------------------|
| Unrestricted funds | | | | | |
| General | <u>5,465</u> | <u>29,732</u> | <u>(31,116)</u> | <u>(1,719)</u> | <u>2,362</u> |

| | Balance at 1 November 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 October 2022 £ |
|--------------------|---------------------------------------|----------------------------|----------------------------|------------------------------------|
| Unrestricted funds | | | | |
| General | <u>5,465</u> | <u>15,824</u> | <u>(20,073)</u> | <u>1,216</u> |

15 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 October 2023 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | | |
| Current assets | 2,039 | 2,039 |
| Current liabilities | 7,739 | 7,739 |
| | <u>(7,416)</u> | <u>(7,416)</u> |
| Total net assets | <u>2,362</u> | <u>2,362</u> |
| | Unrestricted funds General £ | Total funds at 31 October 2022 £ |
| Tangible fixed assets | | |
| Current assets | 2,039 | 2,039 |
| Current liabilities | 5,615 | 5,615 |
| | <u>(6,438)</u> | <u>(6,438)</u> |
| Total net assets | <u>1,216</u> | <u>1,216</u> |

16 Analysis of net funds

The River Bann and Lough Neagh Association Company

Notes to the Financial Statements for the Year Ended 31 October 2023

| | At 1 November 2022 £ | At 31 October 2023 £ |
|--------------------------|-------------------------------------|-------------------------------------|
| Cash at bank and in hand | <u>5,615</u> | <u>5,615</u> |
| Net debt | <u>5,615</u> | <u>5,615</u> |
| | At 1 November 2021 £ | At 31 October 2022 £ |
| Cash at bank and in hand | <u>5,063</u> | <u>5,063</u> |
| Net debt | <u>5,063</u> | <u>5,063</u> |

17 Related party transactions

The River Bann and Lough Neagh Association Company

Statement of Financial Activities by fund for the Year Ended 31 October 2023

Unrestricted Funds

| | Total Unrestricted Funds 2023 £ | Total Unrestricted Funds 2022 £ |
|------------------------------------|---|---|
| Income and Endowments from: | | |
| Donations and legacies | 3,856 | 2,631 |
| Other trading activities | 25,876 | 13,193 |
| Total income | <u>29,732</u> | <u>15,824</u> |
| Expenditure on: | | |
| Raising funds | (31,116) | (20,073) |
| Other expenditure | (1,719) | - |
| Total expenditure | <u>(32,835)</u> | <u>(20,073)</u> |
| Net expenditure | <u>(3,103)</u> | <u>(4,249)</u> |
| Net movement in funds | (3,103) | (4,249) |
| Reconciliation of funds | | |
| Total funds brought forward | <u>5,465</u> | <u>5,465</u> |
| Total funds carried forward | <u><u>2,362</u></u> | <u><u>1,216</u></u> |

The River Bann and Lough Neagh Association Company

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

| | Total 2023 £ | Total 2022 £ |
|---|---------------------|---------------------|
| Income and Endowments from: | | |
| Donations and legacies (analysed below) | 3,856 | 2,631 |
| Other trading activities (analysed below) | <u>25,876</u> | <u>13,193</u> |
| Total income | <u>29,732</u> | <u>15,824</u> |
| Expenditure on: | | |
| Raising funds (analysed below) | (31,116) | (20,073) |
| Other expenditure (analysed below) | <u>(1,719)</u> | <u>-</u> |
| Total expenditure | <u>(32,835)</u> | <u>(20,073)</u> |
| Net expenditure | <u>(3,103)</u> | <u>(4,249)</u> |
| Net movement in funds | (3,103) | (4,249) |
| Reconciliation of funds | | |
| Total funds brought forward | <u>5,465</u> | <u>5,465</u> |
| Total funds carried forward | <u><u>2,362</u></u> | <u><u>1,216</u></u> |

The River Bann and Lough Neagh Association Company

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

| | Total 2023 £ | Total 2022 £ |
|---|--------------------|--------------------|
| <i>Donations and legacies</i> | | |
| Donations | | |
| Gift Aid tax reclaimed | 3,683 | 2,458 |
| | <u>173</u> | <u>173</u> |
| | <u>3,856</u> | <u>2,631</u> |
| <i>Other trading activities</i> | | |
| UK Government grants | | |
| Book Sales | 15,875 | 9,500 |
| Boat Charters | 701 | 423 |
| Camping | 1,995 | 325 |
| Charity Event | 6,727 | 2,790 |
| | <u>578</u> | <u>155</u> |
| | <u>25,876</u> | <u>13,193</u> |
| <i>Raising funds</i> | | |
| Opening merchandise | | |
| Cleaning | (5,800) | (5,800) |
| Web Sites | (179) | (16) |
| Barge Expenses | (341) | - |
| Biodiversity | (4,489) | (1,420) |
| Jetty Expenses | (390) | (210) |
| Boat Running Expenses | (4,957) | (3,736) |
| Berth Fee | (5,829) | (2,980) |
| Printing, postage delivery and stationery | (1,025) | (1,025) |
| Event Expenses | (69) | - |
| Volunteer Expenses | (364) | (36) |
| Accountancy fees | (2,970) | (952) |
| Legal and professional fees | (1,560) | (780) |
| Sundry & Office Costs | (26) | (13) |
| Bank charges | (113) | (113) |
| Depreciation of plant and machinery | (44) | (32) |
| Depreciation of fixtures and fittings | (780) | (780) |
| Insurance | (100) | (100) |
| Computer software and maintenance costs | (1,709) | (1,709) |
| Printing, postage and stationery | (262) | (262) |
| | <u>(109)</u> | <u>(109)</u> |
| | <u>(31,116)</u> | <u>(20,073)</u> |
| <i>Other expenditure</i> | | |
| Insurance | | |
| | <u>(1,719)</u> | <u>-</u> |
| | <u>(1,719)</u> | <u>-</u> |

This page does not form part of the statutory financial statements.