

**Charity Registration Number: NIC103048**

**Lisnaskea Fairs and Markets**

**(Charitable Trust for the benefit of the inhabitants  
of the town of Lisnaskea)**

**Annual Report and Financial Statements**

**For the year ended 31 December 2024**

# **Lisnaskea Fairs and Markets**

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# **Lisnaskea Fairs and Markets**

## **General Information**

### **Trustees**

Mr H Crawford  
Mr R Farrell  
Mr K Kelly  
Mr P Leeman  
Mr J McBrien  
Mr E McCaffrey  
Mr J McElwaine  
Mr G Reihill (Treasurer)

### **Secretary**

Mrs A Curran

### **Trust Office**

23 Droles Road  
Lisbellaw  
Co. Fermanagh  
BT94 5JG

### **Charity Registration Number**

NIC103048

### **Accepted as a Charity by HM Revenue & Customs under Reference**

NI00551

### **Independent Examiner**

Ryan Falls FCA  
Cooper Parry Audit (Ireland) Limited  
36-38 Northland Row  
Dungannon  
Co. Tyrone  
BT71 6AP

### **Solicitors**

JC Brady & Son  
10 Belmore Street  
Enniskillen  
Co. Fermanagh  
BT74 6AA

### **Bankers**

Ulster Bank Limited  
186 Main Street  
Lisnaskea  
Co. Fermanagh  
BT92 0JF

# **Lisnaskea Fairs and Markets**

## **Trustees' report for the year ended 31 December 2024**

The trustees present their report and the financial statements for the year ended 31 December 2024.

### **Reference and Administration Details**

The reference and administration details of the charity are as shown on page 2.

### **Structure, Governance and Management**

#### ***Organisational Structure***

The trust, formed on 17<sup>th</sup> January 1924, is a charitable trust and a registered charity for taxation purposes.

The trust is governed by the Trustees. None of the Trustees have any beneficial interest in the trust. Subject to the provisions contained in the Trust Deed, in the case of the death or resignation of a trustee, the trustees have the power to elect a new trustee. The Secretary was responsible for the supervision of the day-to-day operations of the trust throughout the period of the accounts.

#### ***Trustees***

The trustees who served during the year are as follows:

Mr H Crawford  
Mr R Farrell  
Mr K Kelly  
Mr P Leeman  
Mr J McBrien  
Mr E McCaffrey  
Mr J McElwaine  
Mr G Reihill

#### **Risk Management**

The Trustees have reviewed the key risks facing the charity and have established procedures to manage those risks. Investment risks have led the trustees to develop a strategic plan which allows for the diversification of investment of the trust's cash resources.

#### **Activities, Aims & Objectives**

The public benefits are:

- the increased efficiency and effectiveness of community and voluntary sector organisations, resulting in enhanced outcomes and service delivery and, consequently, an improved quality of life for those who benefit from their work;
- enhanced activity, engagement and participation in social activities by residents of the area of benefit, leading to an improvement in their well-being and quality of life and greater social cohesion;
- increased access to public amenities and the enjoyment derived from the displays of flowers and shrubs, which all helps to improve people's quality of life and well-being; and
- the preservation of the unique character of the Lisnaskea area, leading to an enhanced appreciation by residents and visitors of its history, heritage and culture and the enjoyment arising from its pleasing visual appearance.

## **Lisnaskea Fairs and Markets**

### **Trustees' report for the year ended 31 December 2024 - continued**

The direct beneficiaries are the residents of, and visitors to, the area of benefit and local community and voluntary sector organisations. These benefits can be evidenced through the findings of community surveys, feedback from the beneficiaries and evaluations of the work and impact of community and voluntary sector organisations and feedback from those they have assisted.

No private benefit or harm arises from this purpose.

The trustees of The Lisnaskea Fairs and Markets endeavour through the income generated from the lands, markets, hereditaments and premises they hold in trust to:

- provide donations for community projects and groups when required;
- pay for the planting and maintenance of flowers and shrubs within the town's central yard and in other areas within the town;
- maintain and preserve some of the most historical buildings in the town of Lisnaskea and provide them for use by the community as both business premises and places to gather for social and community events; and
- to approach those who may hold property or lands which have become derelict and purchase them so that they may be put to better use.

#### **Achievements and Performance**

The Trustees are confident that the charity is meeting its objectives. During the year ended 31 December 2024, as well as maintaining the trust property in good condition, the trust contributed £25,150 to charities and worthy causes (2023: £42,800).

#### **Financial Review**

The trust is a charitable organisation. The results for the year are set out in detail on pages 7 to 13. The trust returned net decrease in funds for the year of £3,992 (2023: increase £8,252).

At 31 December 2024, the total funds of the charity amounted to £532,380 (2023: £536,372) comprising unrestricted funds of £532,380 (2023: £536,372) and restricted £nil (2023: £nil). Principal sources of funding and how this has supported the key objectives of the charity are disclosed in the notes to the financial statements.

#### **Reserves policy**

During 2021 the trustees adopted a formal reserves policy to enable them to be better able to plan and agree on the level of reserves required and how best those reserves may be used to fulfil the charity's purposes. The trustees consider that the charity's reserves are unrestricted and are generally intended for future unexpected need or to pursue an opportunity in line with the charity's purposes.

#### **Plans for future periods**

The Trustees continue to look for opportunities where input from the trust will benefit the inhabitants of the town of Lisnaskea.

## **Lisnaskea Fairs and Markets**

### **Trustees' report for the year ended 31 December 2024 - continued**

This report was approved by the Trustees and signed on its behalf by:

**Mr J McBrien, Chair for 2024**



**Date** *16<sup>th</sup> Feb 2026*

**Trust Office**

Lisnaskea Fairs and Markets  
23 Droles Road  
Lisnaskea  
Co. Fermanagh  
BT94 5JG

**Charity Registration Number NIC103048**

## **Lisnaskea Fairs and Markets**

### **Independent Examiner's report to the Trustees of Lisnaskea Fairs and Markets for the year ended 31 December 2024**

I report on the accounts of the Trust for the year ended 31 December 2024, which are set out on pages 7 to 13.

#### **Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

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

#### **Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

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

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

1. That accounting records were not kept in accordance with section 63 of the Charities Act;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of the Charities Act; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### **Independent examiner's statement**

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

  
**Ryan Falls, FCA**

16 February 2026

**Date**

**Cooper Parry Audit (Ireland) Limited**  
**Chartered Accountants Ireland**  
36-38 Northland Row  
Dungannon  
Co. Tyrone  
BT71 6AP

## Lisnaskea Fairs and Markets

### Statement of Financial Activities (including an Income & Expenditure Account) For the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
<b>Income and endowments from: (Note 2)</b>				
Charitable activities	28,020	-	28,020	29,755
Investment Income	7,390	-	7,390	6,350
Profit on disposal of fixed assets	-	-	-	31,039
Total	<u>35,410</u>	<u>-</u>	<u>35,410</u>	<u>67,144</u>
<b>Expenditure on: (Note 3)</b>				
Charitable activities	34,852	-	34,852	53,196
Management and administration	10,868	-	10,868	12,941
Total	<u>45,720</u>	<u>-</u>	<u>45,720</u>	<u>66,137</u>
<b>Net income / (expenditure)</b>	(10,310)	-	(10,310)	1,007
<b>Gains / (losses) on the revaluation of investments (Note 5)</b>	6,318	-	6,318	7,245
<b>Net movement in funds</b>	<u>(3,992)</u>	<u>-</u>	<u>(3,992)</u>	<u>8,252</u>
<b>Reconciliation of funds:</b>				
Transfer between funds	-	-	-	-
Balance brought forward	<u>536,372</u>	<u>-</u>	<u>536,372</u>	<u>528,120</u>
<b>Balance carried forward</b>	<u><b>532,380</b></u>	<u><b>-</b></u>	<u><b>532,380</b></u>	<u><b>536,372</b></u>

The notes on pages 9 to 13 form part of these financial statements.

All of the activities of the charity are classed as continuing.

There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.



## Lisnaskea Fairs and Markets

### Statement of Financial Position (Balance Sheet) As at 31 December 2024


	Note	2024	2023
		£	£
<b>Fixed Assets</b>			
Tangible Assets	4	42,148	43,590
Investments	5	112,666	106,348
		<u>154,814</u>	<u>149,938</u>
<b>Current Assets</b>			
Debtors and prepayments	6	13,495	9,075
Cash at bank and in hand		<u>366,801</u>	<u>378,439</u>
		380,296	387,514
<b>Creditors: amounts falling Due within one year</b>	7	(2,730)	(1,080)
<b>Net Current assets</b>		<u>377,566</u>	<u>386,434</u>
<b>Net Assets</b>		<u><b>532,380</b></u>	<u><b>536,372</b></u>

#### REPRESENTED BY:

	£	£
Unrestricted Funds	<u>532,380</u>	<u>536,372</u>
<b>Total Funds</b>	<u><b>532,380</b></u>	<u><b>536,372</b></u>

The notes on pages 9 to 13 form part of these financial statements.

These financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

  
**Mr J McBrien**  
Chair for 2024

  
**Mr G Reihill**  
Treasurer

16<sup>th</sup> FEB 26  
Date

**Charity Registration Number NIC103048**

# **Lisnaskea Fairs and Markets**

## **Notes to the Financial Statements For the year ended 31 December 2024**

### **1. General Information**

Lisnaskea Fairs Markets is a charitable trust formed in Northern Ireland on 17th January 1924.

The address of the trust office is as shown on page 2.

The charitable trust constitutes a public benefit entity as defined by FRS 102.

### **2. Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the trust's financial statements.

#### **A. Basis of accounting**

The financial statements of Lisnaskea Fairs and Markets, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention unless otherwise stated in the relevant accounting policy. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### **B. Cash Flow Statement**

The financial statements do not include a Cash Flow Statement because the trust, as a small reporting entity, is exempt from the requirement to prepare such a statement under SORP.

#### **C. Income from charitable activities**

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

#### **D. Expenditure**

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

## **Lisnaskea Fairs and Markets**

### **Notes to the Financial Statements - continued For the year ended 31 December 2024**

#### **Accounting Policies - continued**

##### **Charitable activities**

This comprises all the resources applied by the charity in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charity.

##### **E. Fund Accounting**

The charity only has one type of fund for which it is responsible at the year-end:

**Unrestricted Funds** – Funds which are expendable at the discretion of the trustees in furtherance of the objectives of the charity. In addition, funds may be held in order to finance capital investment and working capital.

##### **F. Tangible Fixed Assets and Depreciation**

All fixed assets are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and Equipment	25% Reducing Balance
Land & Buildings	3% Reducing Balance

##### **G. Taxation**

As a charity, the trust is not liable to Income Tax; HM Revenue & Customs charity reference NI00551.

## Lisnaskea Fairs and Markets

### Notes to the Financial Statements - continued For the year ended 31 December 2024

#### 2. Income and endowments

##### Charitable activities

	2024	2023
	£	£
Rental income receivable	28,020	29,755
Investment income		
- Bank and building society interest	7,390	6,350
Profit on disposal of fixed assets	-	31,039
	<u>35,410</u>	<u>67,144</u>

All income in the years ended 31 December 2024 and 2023 was from unrestricted funds.

#### 3. Expenditure

##### Charitable Activities

	2024	2023
	£	£
Donations	25,150	42,800
Property repairs and maintenance	8,260	8,864
Depreciation on property	1,289	1,329
Depreciation on equipment	153	203
	<u>34,852</u>	<u>53,196</u>

##### Management and Administration Of the charity

Secretary's fees and expenses	2,300	2,200
Rates	1,355	4,166
Insurance	4,464	4,066
Light, heat and power	692	949
Accountancy	1,650	1,560
General expenses	407	-
	<u>10,868</u>	<u>12,941</u>

<b>Total Expenditure</b>	<u>45,720</u>	<u>66,137</u>
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Expenditure on charitable activities in the years 2024 and 2023 was all from unrestricted funds.

## Lisnaskea Fairs and Markets

### Notes to the Financial Statements - continued For the year ended 31 December 2024

#### 4. Tangible Fixed Assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2024	160,584	6,155	166,739
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>160,584</u>	<u>6,155</u>	<u>166,739</u>
<b>Depreciation</b>			
At 1 January 2024	117,605	5,544	123,149
Charge for the year	1,289	153	1,442
Disposals	-	-	-
At 31 December 2024	<u>118,894</u>	<u>5,697</u>	<u>124,591</u>
<b>Net Book Values</b>			
At 31 December 2024	<u>41,690</u>	<u>458</u>	<u>42,148</u>
At 31 December 2023	<u>42,979</u>	<u>611</u>	<u>43,590</u>

#### 5. Investments

	2024 £	2023 £
NFU Mutual investment		
Cost	<u>100,000</u>	<u>100,000</u>
Valuation at 1 January	106,348	99,103
Investment made during year	-	-
Gains / (losses) on revaluation	<u>6,318</u>	<u>7,245</u>
Valuation at 31 December	<u>112,666</u>	<u>106,348</u>

#### 6. Debtors

	2024 £	2023 £
Trade debtors	11,600	7,180
Prepaid expenses	<u>1,895</u>	<u>1,895</u>
	<u>13,495</u>	<u>9,075</u>

## **Lisnaskea Fairs and Markets**

### **Notes to the Financial Statements - continued For the year ended 31 December 2024**

#### **7. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>2,730</u>	<u>1,080</u>
	<u>2,730</u>	<u>1,080</u>