

Company registration number: NI071560

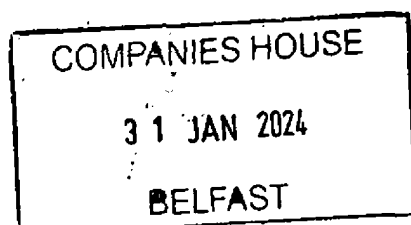
Charity registration number: 103081

Fuel Events

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2023



Fuel Events

Reference and Administrative Details

Trustees	Mr Paul McNeilly Mrs Lorraine McNeilly Mr Ian David Somerville
Charity Registration Number	103081
Company Registration Number	NI071560
Registered Office	The charity is incorporated in Northern Ireland. 91 Shankbridge Road Kells Ballymena Co Antrim BT42 3DL
Independent Examiner	Ryan McFaul D T Carson & Co 51 - 53 Thomas Street Ballymena Co. Antrim BT43 6AZ
Solicitors:	L'estrangé & Brett 7-9 Chichester Street Belfast BT1 4JG
Bankers	Ulster Bank 49 Wellington Street Ballymena Co Antrim BT43 6AD

Fuel Events

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 January 2023. The financial statements are also prepared to meet the requirements for a directors' report and accounts for Companies Act 2006 purposes.

The financial statements comply with the Charities Act 2008, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 Jan 2019).

Objectives and activities

Objects and aims

The company is a registered charity which seeks to advance the Christian religion for the benefit of the public through the holding of public events which promote Christian music, film and art and which is open to and unites all people in the community, regardless of group or cultural classification.

The company aims to promote innovation in Christian music, film, art and technology; to produce and present cultural and educational events; to commission and tour new works of art; to broaden access and offer new opportunities for education; to offer event management to community and voluntary arts organisations; to provide a link between creative industries, technology and education and to provide work experience and skills development.

Fundraising disclosures

The company has power to invite and accept subscriptions, donations, devises and bequests and to hold public events.

Achievements and performance

Financial review

The charity had income from charitable activities of £3,500 (2022: £3,472) and expenditure on charitable activities of £2,574 (2022: £6,417). Charitable activities have been significantly curtailed as a result of the Covid 19 restrictions.

Policy on reserves

The charity aims to keep a small amount in reserves as there are no substantial ongoing commitments.

Trustees and officers

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

Trustees:	Mr Paul McNeilly
	Mrs Lorraine McNeilly
	Mr Ian David Somerville

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Trustees' Report

Structure, governance and management

Nature of governing document

Fuel Events is a company limited by guarantee and is also a recognised charity. The company's governing document is the Memorandum and Articles of Association. In the event of the company being wound up trustees are required to contribute £1.

Recruitment and appointment of trustees

Unless otherwise determined by ordinary resolution, the number of trustees shall not be less than three but shall not be subject to a maximum.

No person may be appointed as trustee unless they have attained the age of 18 and have not previously been disqualified.

Induction and training of trustees

All Trustees are familiar with the role of the charity through their Trusteeship of the company. New Trustees would attend an orientation meeting to brief them on their legal obligations and responsibilities as Trustees.

Arrangements for setting key management personnel remuneration

The company has the power to employ persons or to pay for the services of persons to achieve and manage the objects of the Company in its ordinary day to day activities.

No remuneration has been paid during the year.

Organisational structure

The organisation is managed and directed by its Trustees.

Relationships with related parties

Trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Details of expenses reimbursed to trustees can be found at Note 14.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cashflow risk and liquidity risk. The charity does not use derivative financial instruments.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments,

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Trustees' Report

The trustees (who are also the directors of Fuel Events for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

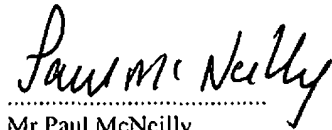
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 31 January 2024 and signed on its behalf by:



Mr Paul McNeilly
Trustee

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Independent Examiner's Report to the trustees of Fuel Events ('the Company')

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

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company 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 charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- 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.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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:

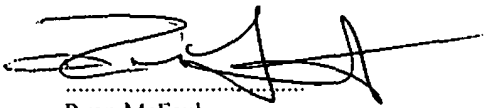
1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Fuel Events

Independent Examiner's Report to the trustees of Fuel Events ('the Company')

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 McFaul
D T Carson & Co
Chartered Accountants & Registered Auditors

51 - 53 Thomas Street
Ballymena
Co. Antrim
BT43 6AZ

31 January 2024

Fuel Events

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

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	3,500	-	3,500
Total income		3,500	-	3,500
Expenditure on:				
Charitable activities	4	(2,574)	-	(2,574)
Total expenditure		(2,574)	-	(2,574)
Net income		926	-	926
Net movement in funds		926	-	926
Reconciliation of funds				
Total funds brought forward		2,831	1,161	3,992
Total funds carried forward	12	3,757	1,161	4,918
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	3	3,472	-	3,472
Total income		3,472	-	3,472
Expenditure on:				
Charitable activities	4	(6,417)	-	(6,417)
Total expenditure		(6,417)	-	(6,417)
Net expenditure		(2,945)	-	(2,945)
Net movement in funds		(2,945)	-	(2,945)
Reconciliation of funds				
Total funds brought forward		5,776	1,161	6,937
Total funds carried forward	12	2,831	1,161	3,992

All of the charity's activities derive from continuing operations during the above two periods.

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

Fuel Events

(Registration number: NI071560)
Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	10	6,238	6,485
Creditors: Amounts falling due within one year	11	<u>(1,320)</u>	<u>(2,493)</u>
Net assets		<u>4,918</u>	<u>3,992</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,161	1,161
Unrestricted income funds			
Unrestricted funds		<u>3,757</u>	<u>2,831</u>
Total funds	12	<u>4,918</u>	<u>3,992</u>

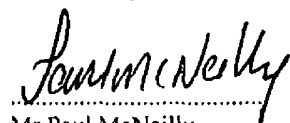
For the financial year ending 31 January 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 31 January 2024 and signed on their behalf by:



Mr Paul McNilly
Trustee

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

Fuel Events

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

1 Charity status

The charity is a private company limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

91 Shankbridge Road, Kells Ballymena. Co Antrim. BT42 3DL

These financial statements were authorised for issue by the trustees on 31 January 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 2019) - (Charities SORP (FRS 102)), the Charities Act (Northern Ireland) and the Companies Act 2006.

The charity is a Public Benefit Entity as defined by FRS 102.

Basis of preparation

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentational currency of the financial statements is pounds sterling and amounts have been rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have assessed a period of 12 months from the date of approving the financial statements with regard to the appropriateness of the going concern assumption in preparing the financial statements. The Trustees believe that the company will continue as a going concern and be able to realise its assets and discharge its liabilities in the normal course of business.

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

Judgements

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Income and endowments

All income is recognised once there is a legal or constructive obligation to that income after any performance conditions have been met, the amount can be measured reliably and it is probable that income will be received. All income is allocated to the applicable income heading that aggregate similar income to that category.

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.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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

Tangible fixed assets (individually costing £100 or more) are initially recorded at cost and subsequently measured at cost, less accumulated depreciation and any impairment losses.

Fuel Events

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

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:

Asset class	Depreciation method and rate
Furniture & Equipment	20% straight line basis

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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

Basic financial assets

All basic financial assets and liabilities are initially measured at transaction price (including transaction costs) and subsequently carried at amortised costs using the effective interest method.

Impairment

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cashflows, discounted at the financial asset's original effective interest rate. For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Fuel Events

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

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Donations and sponsorship	3,500	3,500
	<u>3,500</u>	<u>3,500</u>
	Unrestricted funds General £	Total 2022 £
Donations and sponsorship	3,383	3,383
Magazine sales	89	89
	<u>3,472</u>	<u>3,472</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £
Fund raising costs	121	121
Donations	1,500	1,500
Bank charges	65	65
Sundry expenses	168	168
Governance costs	720	720
	<u>2,574</u>	<u>2,574</u>
	Unrestricted funds General £	Total 2022 £
Fund raising costs	2,289	2,289
Donations	1,500	1,500
Bank charges	127	127
Depreciation	1,443	1,443
Sundry expenses	458	458
Governance costs	600	600
	<u>6,417</u>	<u>6,417</u>

£2,574 (2022 - £6,417) of the above expenditure was attributable to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

Fuel Events

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

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	720	720
Total for 2023	720	720
Total for 2022	600	600

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	720	600

8 Taxation

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

Fuel Events

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

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 February 2022	<u>13,842</u>	<u>13,842</u>
At 31 January 2023	<u>13,842</u>	<u>13,842</u>
Depreciation		
At 1 February 2022	<u>13,842</u>	<u>13,842</u>
At 31 January 2023	<u>13,842</u>	<u>13,842</u>
Net book value		
At 31 January 2023	<u>-</u>	<u>-</u>
At 31 January 2022	<u>-</u>	<u>-</u>

10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>6,238</u>	<u>6,485</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trustees current accounts	-	1,893
Accruals	<u>1,320</u>	<u>600</u>
	<u>1,320</u>	<u>2,493</u>

Fuel Events

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

12 Funds

	Balance at 1 February 2022 £	Incoming resources £	Resources expended £	Balance at 31 January 2023 £
Unrestricted funds				
General	2,831	3,500	(2,574)	3,757
Restricted funds	<u>1,161</u>	<u>-</u>	<u>-</u>	<u>1,161</u>
Total funds	<u>3,992</u>	<u>3,500</u>	<u>(2,574)</u>	<u>4,918</u>

Unrestricted funds

	Balance at 1 February 2021 £	Incoming resources £	Resources expended £	Balance at 31 January 2022 £
Unrestricted funds				
General	5,776	3,472	(6,417)	2,831
Restricted funds	<u>1,161</u>	<u>-</u>	<u>-</u>	<u>1,161</u>
Total funds	<u>6,937</u>	<u>3,472</u>	<u>(6,417)</u>	<u>3,992</u>

Fuel Events

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

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2023 £
Current assets	5,077	1,161	6,238
Current liabilities	(1,320)	-	(1,320)
Total net assets	<u>3,757</u>	<u>1,161</u>	<u>4,918</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2022 £
Current assets	5,324	1,161	6,485
Current liabilities	(2,493)	-	(2,493)
Total net assets	<u>2,831</u>	<u>1,161</u>	<u>3,992</u>

14 Related party transactions

During the year the charity made the following related party transactions:

Mr Paul McNeilly
(Trustee)

Historic loans to charity and subsequent repayments back to Trustee in the current and prior years. At the balance sheet date the amount due to/from Mr Paul McNeilly was £Nil (2022 - £1,893).

Mrs L McNeilly
(Trustee)

Payment of £1,420 in the prior year in respect of costs incurred in producing annual magazine of the Charity. At the balance sheet date the amount due to/from Mrs L McNeilly was £Nil (2022 - £Nil).

Yippee Events Limited

(A company where P McNeilly, Trustee of Fuel Events, is a director and shareholder)

Donation of £3,500 received in the current year. At the balance sheet date the amount due to/from Yippee Events Limited was £Nil (2022 - £Nil).