

REGISTERED COMPANY NUMBER: NI034969 (Northern Ireland)
REGISTERED CHARITY NUMBER: 105761

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
CUAN MHUIRE (NI) LIMITED

M.B.Mc Grady & Co
Chartered Accountants
Statutory Auditors
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

CUAN MHUIRE (NI) LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 21

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's mission statement is as follows:

"Cuan Mhuire is a way of life. It is focused on serving Christ in the person suffering from addiction and its effects. We are wholly inclusive and embrace those who feel marginalised and unloved. The Cuan Mhuire Community seeks to help all to discover their giftedness and their infinite value. Cuan Mhuire provides a lived experience of home, family, and belonging. We are always attentive to providing the highest standards of excellence for those for whom we provide care and support."

The company's objects are to promote the relief of sickness and in particular to relieve persons without regard to age, sex, race, religion or creed who are suffering from dependence on alcohol or any other drug or from any illness, infirmity, disability or disease attributable to resulting from or in any way connected with such dependence.

The strategies employed to assist the charity to meet these objectives included the following:

- Providing support and residential programmes related to the problems of dependence.
- Providing aftercare for ex residents.
- An outreach programme is provided to schools and colleges and other interested and concerned parties.
- Focusing upon limiting the harm which comes with dependence.
- Working towards applying national standards to service and the implementation of the national occupational standards.
- Working in partnership with other agencies to secure the widest range of services is available that best matches the needs of its client's population.

STRATEGIC REPORT

Principal funding sources

The principal funding sources for the charity are "Health & Social Care Board (HSCB)" and "Supporting People". Included within incoming resources is a total of £165,000 received from the Health & Social Care Board with £401,715 from Supporting People. Other funding comes from the Northern Ireland Housing Executive and through voluntary contributions from residents.

Support funding was received from Health & Social Care Board (Strategic Planning and Performance Group) of £33,000 together with £118,841 from the Greystone Trust to aid in the eventual fitting out of the residential units under construction.

Cuan Mhuire also relied upon funding received throughout the financial year from donations and fund raising activities.

Investment policy and objectives

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

STRATEGIC REPORT

Financial review

Reserves policy

The Directors and the Local Leadership Group has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months expenditure. Budgeted expenditure for 2022/23 is approximately £1,100,000 and therefore the target is between £275,000 and £550,000 of general unrestricted funds. The reserves are required to meet not only the working capital requirements of the charity but also in conjunction with the development project as described in the below paragraph.

The actual reserves at 31 March 2023 amount to £1,778,384 which exceeds the average target figure of £412,500 for unrestricted funds. In calculating reserves the net book value of fixed assets held (£6,600,898) have been excluded. This surpassed the policy target of 3 to 6 months.

The Directors are aware of the events occurring within the financial year and will continue to keep under constant review. It remains the strategy of the charity to continue to build reserves and apply resources to the charity's objectives and mission.

DEVELOPMENT

The construction of additional long term residential accommodation commenced at their Newry location on the Dublin Road during the year ended 31 March 2023. It is anticipated that these accommodation units will be completed by December 2023.

This is referred to in Note 18 of the Financial Statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company's name is "Cuan Mhuire (NI) Limited".

The organisation is a charitable company limited by guarantee, incorporated on the 5th October 1998 and registered as a charity in 1998. The Company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Directors of the Company for the purposes of charity law and under the company's articles of association shall manage the business of the company and exercise all the powers of the company. Each year a director shall retire by rotation. Ms Maeve Hughes will retire by rotation and being eligible offers herself for re-election. Due to the nature of the charity's work the Directors seek to ensure that the needs of the service users are appropriately reflected through the diversity of the directors. To enhance this Directors are sought who have an interest and understanding of the charity's work.

Organisational structure

Management consists of eight Directors and a Chief Executive. In addition to the directors the company has a Board of Trustees who delegate that all operations of the company are managed by the Board of Directors. The Local Leadership Group and staff meetings monitor finance, health and safety and other matters that are the responsibility of the charity. The day to day running of the centre is under the control of a manager who has designated responsibility for particular tasks. The manager also has responsibility for the day to day operational management of the centre, individual supervision of the staff team and ensuring that the team continue to develop their skills and working practices in line with good practice.

Induction and training of new trustees

The Trustees are familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to familiarise themselves with the work of the charity and in the context within which it operates.

Related parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
NI034969 (Northern Ireland)

Registered Charity number
105761

Registered office
200 Dublin Road
Newry
Co. Down
BT35 8RL

Trustees
L Duffy
G Wallace
Ms M Hughes
Dr F Sheehan
P O'Donoghue Solicitor
Sr C Fitzgerald
O McConville Occupation Counsellor
Ms M Doran Registered Nurse
C Murphy (appointed 27/10/2023)

Non director trustees
O Condon
P O'Connor
N Smith

Company Secretary
Ms K Bennett

Auditors
M.B.Mc Grady & Co
Chartered Accountants
Statutory Auditors
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

Bankers
Danske Bank
58 Hill Street
Newry
Co. Down
BT34 4BD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cuan Mhuire (NI) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, M.B.Mc Grady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 October 2023 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'K Bennett', followed by a long horizontal flourish.

Ms K Bennett - Secretary

Opinion

We have audited the financial statements of Cuan Mhuire (NI) Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the sector the company operates within;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including the Companies Act 2006, charity and taxation legislation, data protection, anti-bribery, employment, environmental, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the notes were indicative of potential bias;
- and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HM Revenue & Customs, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

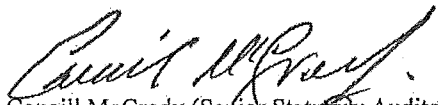
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Conaill McGrady (Senior Statutory Auditor)
for and on behalf of M.B. McGrady & Co
Chartered Accountants
Statutory Auditors
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

27 October 2023

CUAN MHUIRE (NI) LIMITED

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	62,896	500	63,396	99,634
Investment income	3	576	-	576	1,208
Other income	4	784,526	739,525	1,524,051	928,830
Total		847,998	740,025	1,588,023	1,029,672
EXPENDITURE ON					
Charitable activities	5				
Alcohol & Drugs Rehabilitation		745,033	633,088	1,378,121	1,237,672
Community Development & Health Network		-	-	-	12,000
Other		3,265	-	3,265	1,860
Total		748,298	633,088	1,381,386	1,251,532
NET INCOME/(EXPENDITURE)		99,700	106,937	206,637	(221,860)
RECONCILIATION OF FUNDS					
Total funds brought forward		8,279,582	50,173	8,329,755	8,551,615
TOTAL FUNDS CARRIED FORWARD		8,379,282	157,110	8,536,392	8,329,755

The notes form part of these financial statements

CUAN MHUIRE (NI) LIMITED (REGISTERED NUMBER: NI034969)

**Balance Sheet
31 MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
FIXED ASSETS			
Tangible assets	12	6,600,898	6,280,687
CURRENT ASSETS			
Stocks	13	12,272	12,035
Debtors	14	209,784	118,943
Cash at bank and in hand		1,772,171	1,981,031
		<u>1,994,227</u>	<u>2,112,009</u>
CREDITORS			
Amounts falling due within one year	15	(58,733)	(62,941)
NET CURRENT ASSETS		<u>1,935,494</u>	<u>2,049,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,536,392</u>	<u>8,329,755</u>
NET ASSETS		<u>8,536,392</u>	<u>8,329,755</u>
FUNDS	17		
Unrestricted funds		8,379,282	8,279,582
Restricted funds		157,110	50,173
TOTAL FUNDS		<u>8,536,392</u>	<u>8,329,755</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2023 and were signed on its behalf by:



L Duffy - Trustee

The notes form part of these financial statements

CUAN MHUIRE (NI) LIMITED**Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	299,979	153,594
Net cash provided by operating activities		299,979	153,594
Cash flows from investing activities			
Purchase of tangible fixed assets		(509,415)	(45,702)
Sale of tangible fixed assets		-	162,917
Interest received		576	1,208
Net cash (used in)/provided by investing activities		(508,839)	118,423
Change in cash and cash equivalents in the reporting period		(208,860)	272,017
Cash and cash equivalents at the beginning of the reporting period		1,981,031	1,709,014
Cash and cash equivalents at the end of the reporting period		1,772,171	1,981,031

The notes form part of these financial statements

CUAN MHUIRE (NI) LIMITED**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023****1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31/3/23 £	31/3/22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	206,637	(221,860)
Adjustments for:		
Depreciation charges	189,204	183,816
Loss on disposal of fixed assets	-	66,356
Interest received	(576)	(1,208)
Increase in stocks	(237)	(4,788)
(Increase)/decrease in debtors	(90,841)	208,905
Decrease in creditors	(4,208)	(77,627)
Net cash provided by operations	<u>299,979</u>	<u>153,594</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	1,981,031	(208,860)	1,772,171
	<u>1,981,031</u>	<u>(208,860)</u>	<u>1,772,171</u>
Total	<u>1,981,031</u>	<u>(208,860)</u>	<u>1,772,171</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Unrestricted funds include a revaluation reserve representing the restatement of fixed assets at market values.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CUAN MHUIRE (NI) LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Donations received	<u>63,396</u>	<u>99,634</u>

3. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Deposit account interest	<u>576</u>	<u>1,208</u>

4. OTHER INCOME

	31/3/23	31/3/22
	£	£
General income	1,211,665	816,630
Inhouse income	193,545	112,200
Capital grant income	118,841	-
	<u>1,524,051</u>	<u>928,830</u>

General income	2023	2022
Supporting People	401,715	209,185
NI Housing Executive	268,851	183,487
HSCB	165,000	165,000
Strategic Planning & Performance Group	33,000	-
BSO	20,969	-
Residents contributions	<u>320,172</u>	<u>233,448</u>
	<u>1,209,707</u>	<u>791,120</u>

Grant income	2023	2022
Sisters of Mercy	1,958	13,510
Community Development & Health Network	-	<u>12,000</u>
	<u>1,958</u>	<u>25,510</u>
Total For Year	<u>1,211,665</u>	<u>816,630</u>

CUAN MHUIRE (NI) LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Alcohol & Drugs Rehabilitation	<u>856,332</u>	<u>521,789</u>	<u>1,378,121</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Alcohol & Drugs Rehabilitation	<u>510,417</u>	<u>7,122</u>	<u>4,250</u>	<u>521,789</u>

Included within governance costs are audit fees of £4,250 (2022 - £3,000)

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/23 £	31/3/22 £
Auditors' remuneration	4,250	3,000
Depreciation - owned assets	189,204	183,816
Other operating leases	10,407	6,185
Deficit on disposal of fixed assets	-	66,356
	<u></u>	<u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. STAFF COSTS

	31/3/23 £	31/3/22 £
Wages and salaries	566,096	535,496
Social security costs	38,643	35,441
Other pension costs	9,476	9,751
	<u>614,215</u>	<u>580,688</u>

The average monthly number of employees during the year was as follows:

	31/3/23	31/3/22
Total number of staff	<u>38</u>	<u>36</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	99,634	-	99,634
Investment income	1,208	-	1,208
Other income	542,645	386,185	928,830
Total	643,487	386,185	1,029,672
EXPENDITURE ON			
Charitable activities			
Alcohol & Drugs Rehabilitation	623,687	613,985	1,237,672
Community Development & Health Network	-	12,000	12,000
Other	1,860	-	1,860
Total	625,547	625,985	1,251,532
NET INCOME/(EXPENDITURE)	17,940	(239,800)	(221,860)
RECONCILIATION OF FUNDS			
Total funds brought forward	8,261,642	289,973	8,551,615
TOTAL FUNDS CARRIED FORWARD	8,279,582	50,173	8,329,755

11. GOING CONCERN

The financial statements have been prepared on the assumption that the company is able to carry on its business as a going concern which the directors consider appropriate having regard to the results of the financial year.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. However should the company not be able to meet its commitments long term the going concern basis used in preparing the company's financial statements may be invalid and adjustments would have to be made to adjust the value of its assets to their realisable amount and to provide for any further liabilities which may arise.

The financial statements do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

CUAN MHUIRE (NI) LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	8,134,380	113,339	37,518
Additions	480,392	29,023	-
At 31 March 2023	8,614,772	142,362	37,518
DEPRECIATION			
At 1 April 2022	1,940,424	34,078	35,071
Charge for year	171,859	15,852	489
At 31 March 2023	2,112,283	49,930	35,560
NET BOOK VALUE			
At 31 March 2023	6,502,489	92,432	1,958
At 31 March 2022	6,193,956	79,261	2,447
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	12,700	16,417	8,314,354
Additions	-	-	509,415
At 31 March 2023	12,700	16,417	8,823,769
DEPRECIATION			
At 1 April 2022	8,798	15,296	2,033,667
Charge for year	780	224	189,204
At 31 March 2023	9,578	15,520	2,222,871
NET BOOK VALUE			
At 31 March 2023	3,122	897	6,600,898
At 31 March 2022	3,902	1,121	6,280,687

CUAN MHUIRE (NI) LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. STOCKS

	31/3/23	31/3/22
	£	£
Stocks	<u>12,272</u>	<u>12,035</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade debtors	94,828	59,012
Prepayments and accrued income	<u>114,956</u>	<u>59,931</u>
	<u>209,784</u>	<u>118,943</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade creditors	31,475	24,190
VAT	2,659	1,836
Accruals and deferred income	<u>24,599</u>	<u>36,915</u>
	<u>58,733</u>	<u>62,941</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
Fixed assets	6,533,606	67,292	6,600,898	6,280,687
Current assets	1,904,409	89,818	1,994,227	2,112,009
Current liabilities	<u>(58,733)</u>	<u>-</u>	<u>(58,733)</u>	<u>(62,941)</u>
	<u>8,379,282</u>	<u>157,110</u>	<u>8,536,392</u>	<u>8,329,755</u>

17. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	8,279,582	99,700	8,379,282
Restricted funds			
Restricted Fund	50,173	106,937	157,110
TOTAL FUNDS	<u>8,329,755</u>	<u>206,637</u>	<u>8,536,392</u>

CUAN MHUIRE (NI) LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	847,998	(748,298)	99,700
Restricted funds			
Restricted Fund	740,025	(633,088)	106,937
TOTAL FUNDS	1,588,023	(1,381,386)	206,637

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	8,261,642	17,940	8,279,582
Restricted funds			
Restricted Fund	289,973	(239,800)	50,173
TOTAL FUNDS	8,551,615	(221,860)	8,329,755

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	643,487	(625,547)	17,940
Restricted funds			
Restricted Fund	374,185	(613,985)	(239,800)
Community Development & Health Network	12,000	(12,000)	-
	386,185	(625,985)	(239,800)
TOTAL FUNDS	1,029,672	(1,251,532)	(221,860)

CUAN MHUIRE (NI) LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	8,261,642	117,640	8,379,282
Restricted funds			
Restricted Fund	289,973	(132,863)	157,110
TOTAL FUNDS	<u>8,551,615</u>	<u>(15,223)</u>	<u>8,536,392</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,491,485	(1,373,845)	117,640
Restricted funds			
Restricted Fund	1,114,210	(1,247,073)	(132,863)
Community Development & Health Network	12,000	(12,000)	-
	<u>1,126,210</u>	<u>(1,259,073)</u>	<u>(132,863)</u>
TOTAL FUNDS	<u>2,617,695</u>	<u>(2,632,918)</u>	<u>(15,223)</u>

18. CAPITAL COMMITMENTS

	31/3/23 £	31/3/22 £
Contracted but not provided for in the financial statements	<u>1,100,000</u>	<u>1,500,000</u>

Cuan Mhuire (NI) Limited has under construction additional residential units at their site on the Dublin Road. Work commenced in the year ended 31 March 2023 and is anticipated to be completed by December 2023 .

There were no further capital commitments either contracted for or entered into in respect of any other project.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.