

4 CORNERS FESTIVAL ACCOUNTS

YEAR ENDED 31st MARCH 2023

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Date of Incorporation 27 January 2016

Members Reverend David A Campton
Dr Gladys A Ganiel resigned 23/05/2022
Anthony F Hennessey
Fr Martin J Magill (Co-Chair)
Edward J Petersen
Reverend Robert S Stockman (Co-Chair)
Steven Gregg
Heather Palmer

Registered Office 77 University Street
Belfast
Co Antrim
BT7 1HL

Administrator Megan Boyd

Company Registration No. NI 636050

HMRC Charities Registration No. NI 00955

Charities Commission NI Reg No. NIC 107877

Bankers Danske Bank
Donegall Square West
Belfast
BT1 6JS

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2023

		Unres'ted Funds	Res'ted Funds	Desig'ed Funds		2022
Incoming Resources	Notes	£	£	£	£	£
Donations & Misc Inc		14,619	-	-	14,619	9,149
Grant Income	1		62,411	-	62,411	59,893
		14,619	62,411	-	77,030	69,042
Outgoing Resources		£	£	£	£	£
Salaries		1,983	19,995	-	21,978	18,020
Events		6,131	41,701	-	47,832	42,601
Other Expenses		453	715	-	1,168	724
		8,567	62,411	-	70,978	61,345
Net Incoming Resources		6,052	-	-	6,052	7,697
Balance brought forward		22,485	-	19,500	41,985	34,288
Transfer to designated funds		- 8000	-	8000	-	-
		20,537	-	27,500	48,037	41,985

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YEAR ENDED 31st MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES (Cont'd)

All amounts above relate to the continuing operations of the company

The company has no recognised gains or losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the net incoming resources and the funds retained for the period stated above and their historic cost equivalents.

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YEAR ENDED 31st MARCH 2023

BALANCE SHEET AS AT 31st MARCH 2023

		2023	2022
	Notes	£	£
Current Assets			
Cash at bank and on hand		25,720	20,156
Debtors and Prepayments	5	27,108	23,070
Stock		-	-
		<hr/>	<hr/>
		52,828	43,226
		<hr/>	<hr/>
Current Liabilities			
Creditors and Accruals	6	4,791	1,241
		<hr/>	<hr/>
Net Current Assets		48,037	41,985
		<hr/>	<hr/>
Represented by		£	£
Unrestricted Funds		20,537	22,485
Restricted Funds		-	-
Designated Funds		<hr/> 27,500	<hr/> 19,500
		<hr/>	<hr/>
		48,037	41,985
		<hr/>	<hr/>

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YEAR ENDED 31st MARCH 2023

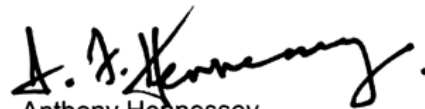
For the financial year ended 31st March 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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.

Approved and authorised by the Board on 15.09.2023 and signed on its behalf by



Fr Martin Magill
Director



Anthony Hennessey
Director

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YEAR ENDED 31st MARCH 2023

STATEMENT OF CASH FLOWS

	2023	2022
	£	£
Surplus for the year	6,052	7,697
Add: Depreciation	-	-
	<hr/>	<hr/>
	6,052	7,697
Investment income received	-	-
Fixed Assets purchased	-	-
	<hr/>	<hr/>
	6,052	7,697
Increase in Debtors	- 4,038	- 7,888
Decrease in Creditors	3,550	- 1,163
Decrease in Stock	-	- 200
	<hr/>	<hr/>
	5,564	- 1,154
	<hr/>	<hr/>
Increase in Bank Balance	5,564	- 1,154
Opening Bank Balance	20,156	21,310
	<hr/>	<hr/>
Closing Bank Balance	25,720	20,156
	<hr/>	<hr/>

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YEAR ENDED 31st MARCH 2023

NOTES TO THE ACCOUNTS

1. Grant Income	2023	2022
	£	£
The Executive Office Central Good Relations Funding	37,350	36,579
Belfast City Council - Good Relations Funding	3,850	-
Linen Quarter BID	-	1,399
Dept of Foreign Affairs & Trade - Reconciliation Fund	20,611	20,915
St Anne's Cathedral Sit-out	600	1,000
	<hr/>	<hr/>
	62,411	59,893
	<hr/>	<hr/>

2. General Information

The company is a private company, limited by guarantee, incorporated in Northern Ireland.

The address of its registered office is:

77 University Street
Belfast BT7 1HL

HMRC Charities Number	NI 00955
Company Registration No	NI 636050
NI Charities Commission Ref Number	NIC 107877

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YEAR ENDED 31st MARCH 2023

NOTES TO THE ACCOUNTS (Cont'd)

3. Accounting Policies

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

Statement of Compliance

3.1 These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. They have been prepared in accordance with the company's governing document. The company is a Public Benefit Entity as defined by FRS 102.

Notwithstanding the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 the directors have decided to prepare a Statement of Cash Flows.

3.2 Going Concern

At the time of approving the accounts the Members have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have reviewed the ongoing impact of Covid - 19 and are satisfied that it will not have a negative effect on the charity's going concern assumption.

3.3 Charities Commission NI

The company applied for registration with the Charities Commission NI on 2nd March 2020 and this was confirmed on 7th September 2020. The company was recognised as a charity for tax purposes by H M Revenue and Customs in line with Para 1 of Schedule 6 Finance Act 2020 with effect from 27th January 2016.

3.4 Basis of preparation

These financial statements have been prepared using the historical cost convention.

3.5 Charitable Funds

Unrestricted funds are available for use at the discretion of the members in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are funds set aside by the members for specific future projects and to meet contractual liabilities should the charity have to close including redundancy payments, amounts due to creditors and commitments under leases.

3.6 Incoming Resources

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised upon receipt.

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NOTES TO THE ACCOUNTS (Cont'd)

3.7 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis.

3.8 Stock

Stock is stated at the lower of cost and nett realisable value.

4. Staff numbers

The average number of employees for the year was 1.

5. Debtors

	2023	2022
	£	£
Grants due	23,120	22,084

6. Creditors and Accruals

	£	£
Creditors & Accruals: falling due within one year	4,791	1,241

7. Members

None of the members (or any persons connected with them) received any remuneration or benefits from the company during the year.

8. Related Party Transactions

There were no related party transactions during the year. (2022 - none)