

4 CORNERS FESTIVAL

ANNUAL ACCOUNTS

YEAR ENDED 31st MARCH 2024

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Date of Incorporation	27 January 2016
Members	Reverend David A Campton Anthony F Hennessey Fr Martin J Magill (Co-Chair) Edward J Petersen Reverend Robert S Stockman (Co-Chair) Steven Gregg Heather Palmer Gerard Sowney appointed 17/11/2023
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 2024

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of 4 Corners Festival which are set out on pages 10 - 17

I report on the accounts of the company for the year ended 31st March 2024.

Respective responsibilities of charity 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. 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;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(b) of the Charities Act;
- state whether particular matters have come to my attention.

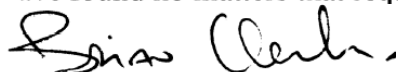
Basis of independent examiner's report

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 Charities 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 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:

- That accounting records were not kept in accordance with Section 386 of the Companies Act 2006;
- That the accounts do not accord with those accounting records
- 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;
- That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's Statement

I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland which is one of the listed bodies. 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.



Brian Clerkin FCA
c/o 77 University Street
Belfast BT7 1HL

Date: 10th September 2024

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2024

		Unres'ted Funds	Res'ted Funds	Desig'ed Funds	Total	2023
Incoming Resources	Notes	£	£	£	£	£
Donations & Misc Inc		10,898	-	-	10,898	14,619
Grant Income	1		62,943	-	62,943	62,411
		10,898	62,943	-	73,840	77,030
Outgoing Resources		£	£	£	£	£
Salaries		-	19,604	2,385	21,989	21,978
Events		4,977	42,475	3,515	50,967	47,832
Other Expenses		691	865	100	1,655	1,168
		5,668	62,943	6,000	74,610	70,978
Net Incoming Resources		5,230	-	-6,000	-770	6,052
Balance brought forward		20,537	-	27,500	48,037	41,985
Transfer to designated funds		- 8000	-	8000	-	-
		17,767	-	29,500	47,267	48,037

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YEAR ENDED 31st MARCH 2024

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 2024

BALANCE SHEET AS AT 31st MARCH 2024

		2024	2023
	Notes	£	£
Current Assets			
Cash at bank and on hand		33,228	25,720
Debtors and Prepayments	5	19,415	27,108
Stock		-	-
		<hr/>	<hr/>
		52,643	52,828
		<hr/>	<hr/>
Current Liabilities			
Creditors and Accruals	6	5,376	4,791
		<hr/>	<hr/>
Net Current Assets		47,267	48,037
		<hr/>	<hr/>
Represented by		£	£
Unrestricted Funds		17,767	20,537
Restricted Funds		-	-
Designated Funds		<hr/> 29,500	<hr/> 27,500
		47,267	48,037
		<hr/>	<hr/>

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2024

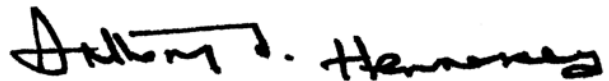
For the financial year ended 31st March 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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 20 September 2024 and signed on its behalf by



Fr Martin Magill
Director



Anthony Hennessey
Director

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2024

STATEMENT OF CASH FLOWS

	2024	2023
	£	£
Surplus for the year	-770	6,052
Add: Depreciation	-	-
	-770	6,052
Investment income received	-	-
Fixed Assets purchased	-	-
	-770	6,052
Increase in Debtors	- 7,693	- 4,038
Decrease in Creditors	585	3,550
Decrease in Stock	-	-
	7,508	5,564
Increase in Bank Balance	7,508	5,564
Opening Bank Balance	25,720	20,156
Closing Bank Balance	33,228	25,720

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2024

NOTES TO THE ACCOUNTS

1. Grant Income	2024	2023
	£	£
The Executive Office Central Good Relations Funding	36,315	37,350
Belfast City Council - Good Relations Funding	3,700	3,850
Linen Quarter BID	1207	-
Dept of Foreign Affairs & Trade - Reconciliation Fund	20,871	20,611
St Anne's Cathedral Sit-out	850	600
	<hr/>	<hr/>
	62,943	62,411
	<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 2024

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.

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2024

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

	2024	2023
	£	£
Grants due	17,656	23,120

6. Creditors and Accruals

	£	£
Creditors & Accruals: falling due within one year	5,376	4,791

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. (2023 - none)