

4 CORNERS FESTIVAL

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31st MARCH 2025

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2025

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4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2025

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
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 2025

MEMBERS' REPORT

The members present their annual report together with the financial statements for the year 1st April 2024 to 31st March 2025. The members confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by update Bulletin 1 (effective 1 January 2015).

Objectives and Activities

a. History and Purposes

4 Corners Festival was initially incorporated in January 2016 as a charitable company. It seeks to inspire people from across the city of Belfast to transform it for the peace and well-being of all. It consists of innovative events designed to entice people out of their own "corners" of the city and into new places where they will encounter new perspectives, new ideas and new friends.

The objects of 4 Corners Festival are:

- a) The provision of an annual festival in Belfast which acts as an inspiration to people from across the city; to transform it for the peace and well-being of all.
- b) To engage in relationship building and conflict transformation activities which support communities and societies who are experiencing or have experienced conflict.

b. Public benefit

When setting our aims and objectives and in planning our activities for the year we have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

The public benefit requirement states that purposes must be for the public benefit to be charitable. The benefits which flow from the Festival's purposes are increased opportunities for people living, working and socialising in Belfast to meet those from different backgrounds, become more familiar with and comfortable in shared spaces within the city and engage in cross-community consideration of issues affecting communities, leading to potential for improved community relations and a more peaceful and shared society.

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YEAR ENDED 31st MARCH 2025

MEMBERS' REPORT (Cont'd)

c. Achievements and Performance

4 Corners Festival 2025

The 2025 4 Corners Festival ran from 31 January - 9 February 2025. The theme was *Home?* and events were designed to explore the profound meaning of 'home' and how it relates to the context of Belfast. Events explored various facets of the theme including environmental care, shared community, the city's history, homelessness, heritage and connections. Guests shared stories on their interpretation and experiences of 'home' and attendees were encouraged to envision Belfast as a flourishing shared home for all its residents. All events were in-person, with some also recorded and later shared online.

As in previous years, the committee organised Festival events in all four 'corners' of the city. Most events were open to the public and all were free to attend. Events included walking tours, panel discussions, drama, interviews, music and youth events.

The Festival opened on 31 January with the launch of the 'Our Common Home' exhibition at 2 Royal Avenue which remained open for the duration of the Festival. Westcourt Camera Club partnered with the Festival for a third year to produce works highlighting environmental issues and the individual and community actions we can take to address their impact on our city. The Festival's other multi-day project, the 'Peacemakers' installation under the dome at 2 Royal Avenue, opened on Saturday 1 February. Across the week, artists Gardner & Gardner were joined by members of the public to weave together wool and narratives of home, producing a community-created artwork that reflects the diversity, beauty and interconnectedness of our city through its multicoloured strands. The hosting of these two art projects at 2 Royal Avenue for the duration of the Festival provided an opportunity for many attendees and passers-by to engage with its theme and content. More crafting took place at the 4 Corners Knitters annual gathering where participants learned about the history and process of making a St Brigid's cross and created items to gift to asylum seekers and those experiencing homelessness.

Nuala McKeever's one-woman comedy drama 'Truth, Love Or Promise', exploring themes of loss and dealing with the unexpected from the perspective of three women in Belfast, provided an inspiring opening evening event to the Festival, introducing ideas of home relating to place, memory, family and community.

On Sunday 2 February keynote speaker Dr Lorna Gold led both the Radio Ulster Morning Service and the evening event 'Caring For Our Earthly Home'. Chair of the Laudato Si' movement and author of 'Climate Generation - Awakening To Our Children's Future', Lorna shared helpful insights into the responsibilities of individuals, communities and the church as a whole to respond to the environmental issues facing today's world.

Another expert in their field, Professor Siobhán Garrigan, unpacked the theology of homelessness, challenging audiences to re-evaluate perspectives on the issue and its causes and proposing new responses that hold the potential to prevent homelessness rather than merely ministering to those experiencing it. Further exploration of these issues took place at our annual lunchtime discussion for students at Queen's and Ulster University.

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MEMBERS' REPORT (Cont'd)

Hosted by Will Leitch, panel discussion 'Can We Bring Reconciliation Home?' brought together Davy Adams, Nicola Brady, Monica McWilliams and Spike Murray to consider Northern Ireland's progress towards reconciliation, the obstacles it faces and approaches that can be taken. The event was prefaced by a specially adapted version of John Paul Lederach's drama based on Psalm 85.

The annual Friday night 'In Conversation' event featured music and interviews with singer-songwriter Anthony Toner and playwright/ director Andrea Montgomery whose outlooks on the concept of home were shaped by their upbringings, with Anthony's NI roots reflected in his music and Andrea's extensive travels influencing her understanding of culture and community.

The career of another Northern Irish songwriter, Iain Archer, was celebrated in two homecoming concerts at the Lyric Theatre, a venue he first filled 30 years ago.

Several other notable artists including Clare Sands, Canticle Sacred Music Society, Brian Houston and Dana Masters brought their music to audiences across the Festival programme.

Longterm Friend of the Festival Neil Craigan provided the keynote address at the closing event on Sunday 9 February, reflecting on his experience of counting more than one place as home and the growth, challenges and opportunities he has seen in both his birthplace of Belfast and his current home in Minnesota.

Other key events during the week included 'Naming Belfast - Learning About Street Names In The Four Corners Of Belfast' with Dr Paul Tempan, Fr Martin Magill and Linda Ervine and 'On The Literary Streets of Home' at which Glenn Patterson, Scott McKendry and Marcella McSweeney discussed the influence of home on their writing and shared extracts of their work.

The 2025 Festival included a packed schedule of daytime events. The ever-popular Wonderful Wander followed a route through shared spaces in North Belfast accompanied by stories, historical insights and poetry. Another outdoor space was explored in 'Home Ground', a tour of Knockbreda Community Wildlife Garden which has been developed from abandoned ground into a beautiful community resource. 'Belfast - Our Shared Home', facilitated by Carole Kane (Jethro Centre) and David Smyth (Evangelical Alliance), offered an opportunity for perspectives to be shared on the idea of Belfast as a shared home for all who live here in a 'Welcome To The Table' format. On Tuesday 4 February Belfast's Lord Mayor welcomed peace-builders from across the city to Belfast City Hall for a celebration and networking event designed to encourage those working in the sector.

The Festival's youth programme involved a number of partnership events. Ulster University partnered on the delivery of a songwriting workshop for sixth form students facilitated by Ivor-Novello winning songwriter Iain Archer. Participants from schools across Belfast and beyond worked collaboratively in groups to develop their skills and imaginatively explore the concept of home from different perspectives.

Primary school pupils also took part in the festival with 4 pairs of schools from different corners of Belfast participating in the 'Paradise Island' drama project facilitated by Play It By

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YEAR ENDED 31st MARCH 2025

MEMBERS' REPORT (Cont'd)

Ear. This project, featuring workshops and a final performance in Methodist College's Whitla Hall, explored ideas of community, environmental responsibility, immigration, identity and inclusion.

Another long-term partnership reflected in the programme was that with Peace Players NI who collaborated with the Festival for the seventh consecutive year, delivering a sports and community relations event for young people at QUB PEC. Participants developed their sports and teamwork skills as well as considering how to play sport in a way that honours the home they represent and how to build a shared home that encompasses values they want to reflect.

This year's youth environmental action session took place in East Belfast, featuring a litter pick and clean up activities along Connswater Community Greenway. Young people from youth clubs across the city contributed to the conservation of this shared outdoor space and had an opportunity to build friendships over food and discussion.

Several festival events were recorded and later uploaded to the 4 Corners Festival YouTube channel, providing access to the content to those unable to attend in person, for example due to health or caring responsibilities. This marked a move away from live-streaming events in an effort to encourage in-person attendance while still connecting with those for whom this is not possible. Excalibur Press, with support from Inside Voice Productions were contracted to provide digital event management and content remains available online, creating potential for increased engagement throughout the year.

A team of event volunteers provided valuable support to the Festival directors and committee across the delivery of the festival programme in the areas of stewarding, set-up and catering.

The Festival benefitted over 8800 people during its delivery by providing them with opportunities to connect with new people, spaces and ideas. All events were free to attend and online materials remain free to access via the Festival's website and YouTube channel, increasing potential for more people to engage with this content and consider the issues explored. Positive feedback was received from attendees at both main programme and youth events. The majority of young participants felt that the event they participated in played a positive role in bringing people from different backgrounds together. They identified improved attitudes towards others, new friendships, increased confidence and skills development as outcomes of taking part in the events. We are pleased to have been able to provide opportunities for children and young people to come together for fun, learning and creativity, encourage them to look forward with hope and to support continued collaboration between neighbouring primary schools in Belfast.

An online survey of attendees at events within the main programme showed that the majority of respondents felt comfortable in a shared space/space they wouldn't traditionally attend; felt more connected with others and increased their knowledge of cultural traditions and backgrounds as a result of attending a festival event. 96% felt that the event played a positive role in bringing people from different backgrounds together. 99.5% would recommend the festival to a friend.

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MEMBERS' REPORT (Cont'd)

Festival Promotion

Ruthless Media, with support from Excalibur Press were contracted to provide media and marketing support. The 2025 programme was released in November 2024 at a preview event for the Festival's Friends, funders and event partners. We were delighted to be joined at this event by Karen Campbell, Stephen Connolly and Tabitha Minson as we unpacked the theme of the festival and looked ahead to key events. A printed programme was produced and events details were also shared via listings sites, mailing lists and the Festival's website. Church engagement and social media played key roles in connecting with audiences. The festival also secured coverage in newspapers and on radio and TV. The 2025 Festival across print, broadcast, online and social channels had a reach of approximately 42.7 million. Bringing the Festival's message into the public square in this way promoted broader consideration and discussion of community relations issues and progress towards improved communication and peace-building initiatives.

Carbon Offsetting

The 4 Corners Festival is committed to being carbon neutral, and in 24/25 continued the practice, established last year, of calculating the carbon produced by the festival and offsetting it via a donation to Belfast Hills Partnership to plant trees on the Festival's behalf. The 2024 Festival generated 10.1 tonnes of carbon which was offset by a donation of £150 presented during the 2025 launch event in December 2024. This amount was equivalent to a greater carbon footprint than that of the 2024 festival, effectively making the Festival not just carbon neutral but carbon negative.

Income and Funding

All events were free to attend thanks to the generous support of funders and contributors. Funding for the 2025 festival was secured from The Executive Office Central Good Relations Fund, the Department of Foreign Affairs Reconciliation Fund, Belfast City Council's Good Relations Fund and St Anne's Cathedral sit-out. A successful application was also made to this last fund in relation to 2025/26 and was awarded in Feb 2025. A grant from the Magill Family Charitable Trust was also gratefully received and contributed to event expenses relating to the 2025 Festival. Linen Quarter BID had offered financial support for an event looking at Transport For A Shared City which unfortunately had to be cancelled due to reasons beyond the Festival's control. It is hoped that the topic can be addressed at a future festival. Belfast City Council provided a contribution towards catering at Belfast City Hall for the 'Celebrating Local Peacebuilding For A Shared Home' event. Evangelical Alliance covered catering costs for 'Belfast Our Shared Home'. Valued financial support continues to be received from the Friends of the Festival who give on a monthly basis, improving the Festival's sustainability and budget planning. The one-off donations received at events are also greatly appreciated, assisting, along with regular gifts, in the Festival's long-term strategy to become less reliant on funding bodies and enabling the continued practice of setting aside a proportion of unrestricted reserves to be designated to the delivery of future festivals. This practice supported the delivery of the 2025 festival and will continue to contribute to the delivery of future festivals. The directors are grateful for the support of funding bodies, partner organisations, host venues and the general public as they seek to build the work of the Festival and improve financial sustainability.

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YEAR ENDED 31st MARCH 2025

MEMBERS' REPORT (Cont'd)

Governance

4 Corners Festival is a company limited by guarantee and registered with the Charities Commission for Northern Ireland (NIC 107877), governed by a Board of Trustees: Rev Fr Martin Magill, Parish Priest, St John The Evangelist, Rev Robert S Stockman, Minister of Fitzroy Presbyterian Church, Rev David Campton, Superintendent at Belfast Central Mission, Edward Petersen, Clonard Monastery Peace Ministry Co-ordinator, Anthony Hennessey, chartered accountant, Heather Palmer, HR Consultant, Steven Gregg, Engineer and Gerard Sowney, Lagan College Chaplain. The charity is controlled by its governing document, its Memorandum and Articles of Association dated 22nd January 2016.

The company's administrator is Megan Boyd.

The company's board and its administrator hold bi-monthly meetings. The company also has a planning committee comprising board representatives and other church and community participants. This committee meets monthly throughout the year. Directors, committee members and staff continue to build good working relationships with others working in the sector, facilitating shared learning, partnership and increased promotional reach.

The company applied for registration with the Charities Commission NI on 2nd March 2020 and this was confirmed on 7th September 2020. The organisation follows the Charities Commission's guidance and sets a target for reserves based on our cash flow requirements and an assessment of the risks facing the organisation. Our aim is to hold reserves at a level which is not excessive but does not put our solvency at risk. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a regular basis at their meetings.

We hold reserves for the following reasons

- a) To meet contractual liabilities should the company have to close, including redundancy pay and amounts due to creditors.
- b) To ensure that the charity can continue to provide a stable and quality programme of activity and allow for financial flexibility to respond to new initiatives and changing circumstances that may arise during the year.
- c) To fund risks that may materialise which may result in an unexpected increase in expenditure and/or a reduction in income.
- d) To provide working capital when funding is paid in arrears and place the charity in a position where it could apply for funding which can be paid up to 12 months in arrears.

The trustees have set aside reserves of £31,500 which they believe is adequate to provide both financial stability and the means for the development of our principal activity. The trustees have prepared a cashflow to 31st October 2026 and are satisfied that there is no material impact on income. An expenditure review shows that the organisation has adequate reserves to meet all predicted liabilities.

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YEAR ENDED 31st MARCH 2025

MEMBERS' REPORT (Cont'd)

Statement of Members' Responsibilities

The members, who are also directors of 4 Corners Festival for the purpose of company law, are responsible for preparing the Members' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

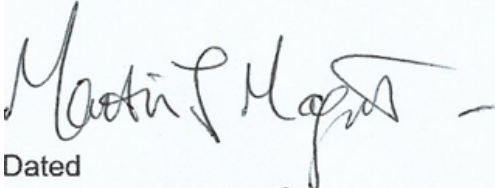
Company Law requires the Members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Members are required to:

- select suitable accounting policies and then apply them appropriately
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Members are responsible for keeping adequate accounting records that disclose with reasonable accuracy the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Members' report was approved by the Board of Members


Dated
26.09.25

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YEAR ENDED 31st MARCH 2025

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 2025.

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

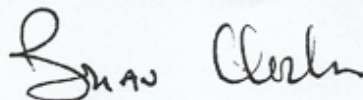
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of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

16/9/25.

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YEAR ENDED 31st MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2025

		Unres'ted Funds	Res'ted Funds	Desig'ed Funds	Total	2024
Incoming Resources	Notes	£	£	£	£	£
Donations & Misc Inc		14,998	924	-	15,922	10,898
Grant Income	1		65,848	-	65,848	62,943
		14,998	66,772	-	81,770	73,840
Outgoing Resources		£	£	£	£	£
Salaries		-	21,251	1,551	22,802	21,989
Events		2,200	44,821	6,101	53,122	50,967
Other Expenses		297	700	348	1,345	1,655
		2,498	66,772	8,000	77,269	74,610
Net Incoming Resources		12,501	-	-8,000	4,501	-770
Balance brought forward		17,767	-	29,500	47,267	48,037
Transfer to designated funds		- 10000	-	10000	-	-
		20,268	-	31,500	51,768	47,267

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YEAR ENDED 31st MARCH 2025

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 2025

BALANCE SHEET AS AT 31st MARCH 2025

		2025	2024
	Notes	£	£
Current Assets			
Cash at bank and on hand		43,222	33,228
Debtors and Prepayments	5	24,776	19,415
		<hr/>	<hr/>
		67,998	52,643
		<hr/>	<hr/>
Current Liabilities			
Creditors and Accruals	6	16,230	5,376
		<hr/>	<hr/>
Net Current Assets		51,768	47,267
		<hr/>	<hr/>
Represented by		£	£
Unrestricted Funds		20,268	17,767
Restricted Funds		-	-
Designated Funds		<hr/> 31,500	<hr/> 29,500
		51,768	47,267
		<hr/>	<hr/>

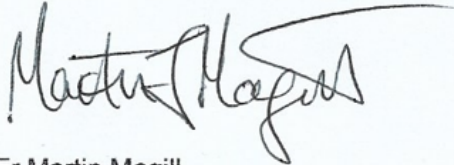
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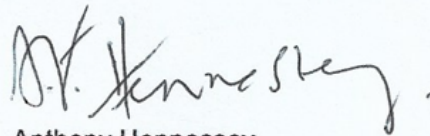
For the financial year ended 31st March 2025 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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 26/09/25 and signed on its behalf by



Fr Martin Magill
Director



Anthony Hennessey
Director

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2025

STATEMENT OF CASH FLOWS

	2025	2024
	£	£
Surplus for the year	4,501	-770
	<hr/>	<hr/>
	4,501	-770
Investment income received	-	-
Fixed Assets purchased	-	-
	<hr/>	<hr/>
	4,501	-770
Increase in Debtors	- 5,361	- 7,693
Decrease in Creditors	10,854	585
Decrease in Stock	-	-
	<hr/>	<hr/>
	9,994	7,508
	<hr/>	<hr/>
Increase in Bank Balance	9,994	7,508
Opening Bank Balance	33,228	25,720
	<hr/>	<hr/>
Closing Bank Balance	43,222	33,228
	<hr/>	<hr/>

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YEAR ENDED 31st MARCH 2025

NOTES TO THE ACCOUNTS

1. Grant Income

	2025	2024
	£	£
The Executive Office Central Good Relations Funding	35,550	36,315
Belfast City Council - Good Relations Funding	4,400	3,700
Linen Quarter BID	-	1207
Dept of Foreign Affairs & Trade - Reconciliation Fund - 4 Corners Festival 2025	22,218	20,871
St Anne's Cathedral Sit-out	880	850
Magill Family Charitable Trust	2,800	-
	65,848	62,943

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

4 CORNERS FESTIVAL

YEAR ENDED 31st MARCH 2025

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 HM 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 2025

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

	2025	2024
	£	£
Grants due	21,930	17,656

6. Creditors and Accruals

	£	£
Creditors & Accruals: falling due within one year	16,230	5,376

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. (2024 - none)