

CHARITY REGISTRATION NUMBER: NIC108726

Knockavoe FAST
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

Knockavoe FAST

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7

Knockavoe FAST

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Knockavoe FAST

Charity registration number NIC108726

Principal office and registered Office 10 Melmount Gardens
Strabane
Co. Tyrone
BT82 9EB

The trustees

Julie Devine, Chairperson
Mary Bullock, Treasurer
CarolAnn McGrinder, Vice Treasurer
Joanne McNamee, Secretary
Jennifer Elliott, Child Protection Officer

Company secretary Mrs Joanne Mc Namee

Structure, governance and management

Governing Document

The group is recognised as a Charity by NI Charities Commission

Principal Activity

The principal Activity of the organisation is to support the Development of conditions for people with Down Syndrome to meet their Potential, providing support to Parents and building and Developing new friendships whilst promoting Equality.

Objectives and activities

The Organisations objectives are to arrange placements for adults with down Syndrome by meeting and socialising with People with Down Syndrome creating Friendships with other peers, Parents and Siblings who face similar Family Issues, thus building understanding and Mutual respect.

Knockavoe FAST

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Knockavoe FAST is non-profit making and had Net Incoming Resources of £3,072 for the year. There is no Capital Expenditure incurred.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30th April 2024 and signed on behalf of the board of trustees by:

Joanne Mc Namee
Charity Secretary

Knockavoe FAST

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Knockavoe FAST

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Knockavoe FAST ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Independent Examiner

John Mc Crossan
24B Evish rd
Strabane
Co. Tyrone

Knockavoe FAST

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	-	-	-	597
Other trading activities	6	7,482	-	7,482	-
Total income		<u>7,482</u>	<u>-</u>	<u>7,482</u>	<u>597</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	4,410	-	4,410	350
Total expenditure		<u>4,410</u>	<u>-</u>	<u>4,410</u>	<u>247</u>
Net income/(expenditure) and net movement in funds		<u>3,072</u>	<u>-</u>	<u>3,072</u>	<u>247</u>
Reconciliation of funds					
Total funds brought forward		247	-	247	0
Total funds carried forward		<u>3,319</u>	<u>-</u>	<u>3,319</u>	<u>247</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

Knockavoe FAST

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		3,519	247
Creditors: amounts falling due within one year	10	<u>200</u>	<u>0</u>
Net current assets		<u>3,319</u>	<u>247</u>
Total assets less current liabilities		<u>3,319</u>	<u>247</u>
Funds of the charity			
Unrestricted funds		<u>3,319</u>	<u>247</u>
Total charity funds	11	<u>3,319</u>	<u>247</u>

For the year ending 31 March 2024 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30th April 2023, and are signed on behalf of the board by:

Joanne Mc Namee
Charity Secretary

The notes on pages 7 to 10 form part of these financial statements.

Knockavoe FAST

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure)	3,072	247
<i>Changes in:</i>		
Trade and other creditors	200	(-)
Cash generated from operations	3,272	(-)
Net cash from/(used in) operating activities	<u>3,272</u>	<u>247</u>
Net increase/(decrease) in cash and cash equivalents	3,272	247
Cash and cash equivalents at beginning of year	247	0
Cash and cash equivalents at end of year	<u>3,519</u>	<u>247</u>

The notes on pages 7 to 10 form part of these financial statements.

Knockavoe FAST

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 18 Craignagore Lane, Strabane, Co. Tyrone, BT82 8FD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Knockavoe FAST

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Limited by guarantee

Knockavoe FAST

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
-	-	-	-

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	2,096	2,196		
Donations	1,406	1406	890	-
Friends of Knockavoe	3,980	3,980	-	-
	=====	=====	=====	=====
	7,482	7,482	890	-

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Activity Costs	3770.	-	3770
Rent	320	-	320
Bank Fees	120	-	120
Accounts	200	-	200
Meeting Costs		-	-
	=====	=====	=====
	4,410	-	4,410

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising Costs	247	-	247
Events Costs	-	-	-
	=====	=====	=====
	247	-	247

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

The average head count of employees during the year was Nil (2023: Nil).

Knockavoe FAST

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 4

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	200	-
Grant In Advance	-	-
	<u>200</u>	<u>-</u>

11. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 24 £
General funds	<u>247</u>	<u>7482</u>	<u>4410</u>	<u>3319</u>

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 24 £
Restricted Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>