

Registered Charity Number
102212

All Set Cross Cultural Project

Report and Accounts

31 March 2018

All Set Cross Cultural Project
Report and accounts
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All Set Cross Cultural Project
Registered Charity Number: 102212
Trustees' Report

The trustees present their report and accounts for the year ended 31 March 2018.

Principal activities

The principal activity during the year continued to be the advancement of education, understanding and appreciation of Irish and Scottish traditional music and dance among people of all ages but particularly the young in Northern Ireland (hereafter called the "area of benefit") by: Organising workshops, classes and public performances to provide access to and promote interest and participation in traditional Irish and Scottish music and dance for all sections of the community in the area of benefit.

Trustees

The following persons served as trustees during the year:

Mr Malachy Hagan
Mr David Maguire
Mr Denis McCourt
Mr Gerard Guy
Naimh Neeson
Joan McMenemy
Lucille Conway
Mrs Siobhan Quinn
Ms Roisin McPhilemy
Eithne Herron
Marie Ferguson
Brian Stafford
Ashley Farrell

This report was approved by the board on 26 June 2018 and signed on its behalf.

Mr Denis McCourt
Trustee / Treasurer

**All Set Cross Cultural Project
Independent Examiner's Report**

Independent examiner's report to the charity trustees of All Set Cross Cultural Project

I report on the accounts of the Trust for the year ended 31 March 2018, which are set out on pages 3 to

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the

It is my responsibility to:

- a) Examine the accounts under section 65 of the Charities Act
- b) Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- c) 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 Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My 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:

- a) That accounting records were not kept in accordance with section 63 of the Charities Act
- b) That the accounts do not accord with those accounting records
- c) That the accounts do not comply with the accounting requirements of the Charities Act
- d) That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

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.

Name: Rowan McMahon

Professional Qualification: Certified Public Accountant

Address: 109 Church Street, Portadown, Co Armagh, BT62 3DB

Date: 26 June 2018



**All Set Cross Cultural Project
Profit and Loss Account
for the year ended 31 March 2018**

	2018 £	2017 £
Turnover	63,091	65,707
Cost of sales	(56,097)	(55,113)
Gross profit	<u>6,994</u>	<u>10,594</u>
Administrative expenses	(3,424)	(7,626)
Operating profit	<u>3,570</u>	<u>2,968</u>
Profit for the financial year	<u>3,570</u>	<u>2,968</u>

All Set Cross Cultural Project

Registered number: 102212

Balance Sheet

as at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	4,866	-
Current assets			
Debtors	3	2,589	4,319
Cash at bank and in hand		6,394	11,804
		<u>8,983</u>	<u>16,123</u>
Creditors: amounts falling due within one year	4	(1,039)	(6,883)
Net current assets		<u>7,944</u>	<u>9,240</u>
Net assets		<u>12,810</u>	<u>9,240</u>
Capital and reserves			
Profit and loss account		12,810	9,240
Reserves		<u>12,810</u>	<u>9,240</u>

Mr Denis McCourt

Trustee / Treasurer

Approved by the board on 26 June 2018

All Set Cross Cultural Project
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

All Set Cross Cultural Project
Notes to the Accounts
for the year ended 31 March 2018

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

All Set Cross Cultural Project
Notes to the Accounts
for the year ended 31 March 2018

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	4,866
At 31 March 2018	<u>4,866</u>
Depreciation	
At 31 March 2018	<u>-</u>
Net book value	
At 31 March 2018	<u>4,866</u>

3 Debtors	2018 £	2017 £
Trade debtors	2,839	4,319
Other debtors	(250)	-
	<u>2,589</u>	<u>4,319</u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Trade creditors	<u>1,039</u>	<u>6,883</u>

5 Other information

All Set Cross Cultural Project is a Charity Registered in Northern Ireland. Its registered office is:

38 Milltown Lane
 Birches
 Portadown
 Co Armagh
 BT62 1TB

All Set Cross Cultural Project
Detailed profit and loss account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts

	2018 £	2017 £
Sales	63,091	65,707
Cost of sales	(56,097)	(55,113)
Gross profit	<u>6,994</u>	<u>10,594</u>
Administrative expenses	(3,424)	(7,626)
Operating profit	<u>3,570</u>	<u>2,968</u>
Gain on revaluation of investments	-	-
Profit before tax	<u>3,570</u>	<u>2,968</u>

All Set Cross Cultural Project
Detailed profit and loss account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts

	2018 £	2017 £
Income		
Income	<u>63,091</u>	<u>65,707</u>
Cost of sales		
Direct labour	<u>56,097</u>	<u>55,113</u>
Administrative expenses		
Premises costs:		
Rent	<u>1,145</u>	<u>5,418</u>
	<u>1,145</u>	<u>5,418</u>
General administrative expenses:		
Stationery and printing	657	306
Subscriptions	-	156
Bank charges	130	143
Insurance	560	78
Repairs and maintenance	-	32
Sundry expenses	<u>-</u>	<u>556</u>
	<u>1,347</u>	<u>1,271</u>
Legal and professional costs:		
Accountancy fees	696	660
Advertising and PR	<u>236</u>	<u>277</u>
	<u>932</u>	<u>937</u>
	<u>3,424</u>	<u>7,626</u>

All Sét Cross Cultural Project
Analysis of Income
For the year ended 31 March 2018

		2018	2017
		£	£
Income	AFP Restricted	31,269	27,340
	Children In Need - Restricted Funding	-	9,900
	Council Funding - Restricted Funding	6,233	5,850
	Fast Trad Enrolments	9,145	-
	FastTrad Enrolments	-	7,897
	FEWS	8,025	-
	Halifax Foundation - Restricted Funding	-	3,280
	Lughnasa Festival	250	-
	Marley Trust	1,000	-
	Occupational Therapy Trust	600	-
	Residential Deposit	-	1,795
	Schools payments	5,900	9,200
	T Shirt Sales	-	445
	Volunteering Grant	668	-
		<u>63,090</u>	<u>65,707</u>