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**Live Active Enterprises NI C.I.C.
Company Limited by Guarantee
Financial Statements
For the period 15 March 2016 to
31 March 2017**

Live Active Enterprises NI C.I.C.

Company Limited by Guarantee

Financial Statements

Period from 15 March 2016 to 31 March 2017

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Company Limited by Guarantee

Directors' Report

Period from 15 March 2016 to 31 March 2017

The directors present their report and the financial statements of the company for the period ended 31 March 2017.

Incorporation

Live Active Enterprises NI C.I.C. was incorporated on 15th March 2016.

Directors

The directors who served the company during the period were as follows:

A Bingham	(Appointed 31 May 2017)
K Drennan	(Appointed 15 March 2016)
B Macauley	(Appointed 15 March 2016)
K O'Neill	(Appointed 15 March 2016)
M Reid	(Appointed 31 May 2017)

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the surplus or deficit of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Live Active Enterprises NI C.I.C.

Company Limited by Guarantee

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Directors' Report *(continued)*

Period from 15 March 2016 to 31 March 2017

Small company provisions

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

This report was approved by the board of directors on and signed on behalf of the board by:

Director

Registered office:
C/O Disability Sport NI
Unit F, Portside Business Park
189 Airport Road West
Belfast
BT3 9ED

Company Limited by Guarantee

Independent Auditor's Report to the Members of Live Active Enterprises NI C.I.C.

Period from 15 March 2016 to 31 March 2017

We have audited the financial statements of Live Active Enterprises NI C.I.C. for the period ended 31 March 2017 which comprise the income and expenditure account, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its deficit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Company Limited by Guarantee

**Independent Auditor's Report to the Members of Live Active Enterprises NI
C.I.C. (continued)**

Period from 15 March 2016 to 31 March 2017

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Bryan J Friar FCA (Senior Statutory Auditor)

For and on behalf of
Jackson Andrews
Chartered Accountants & statutory auditor
Andras House
60 Great Victoria Street
Belfast
BT2 7ET

DRAFT**Live Active Enterprises NI C.I.C.****Company Limited by Guarantee****Income and Expenditure Account****Period from 15 March 2016 to 31 March 2017**

		Period from 15 Mar 16 to 31 Mar 17
	Note	£
Turnover		73,476
Direct costs		62,593
Gross surplus		<u>10,883</u>
Administrative expenses		12,942
Other operating income		781
Operating deficit		<u>(1,278)</u>
Deficit before taxation	7	<u>(1,278)</u>
Tax		—
Deficit for the financial period and total comprehensive income		<u><u>(1,278)</u></u>
Retained earnings at the start of the period		—
Retained deficit at the end of the period		<u><u>(1,278)</u></u>

All the activities of the company are from continuing operations.

Live Active Enterprises NI C.I.C.
Company Limited by Guarantee
Balance Sheet
31 March 2017

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	Note	31 Mar 17 £
Fixed assets		
Tangible assets	8	2,123
Current assets		
Debtors	9	44,502
Cash at bank and in hand		14,016
		<u>58,518</u>
Creditors: amounts falling due within one year	10	43,753
Net current assets		<u>14,765</u>
Total assets less current liabilities		<u>16,888</u>
Accruals		18,166
Net liabilities		<u>(1,278)</u>
Capital and reserves		
Income and expenditure account		(1,278)
Members deficit		<u>(1,278)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:

Director

Director

Company registration number: NI637107

Live Active Enterprises NI C.I.C.**Company Limited by Guarantee****DRAFT****Notes to the Financial Statements****Period from 15 March 2016 to 31 March 2017****1. General information**

The company is a private Community Interest Company limited by guarantee, registered in Northern Ireland. The address of the registered office is C/O Disability Sport NI, Unit F, Portside Business Park, 189 Airport Road West, Belfast, BT3 9ED. The company's registration number is NI637107.

The principal activity of the company during the period was to offer active recreation opportunities to everyone in the community for improved health and well being.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Sterling, which is the functional currency of the entity and rounded to the nearest £1.

Revenue recognition

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

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the income and expenditure account over the estimated useful life of the assets to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Company limited by guarantee

Live Active Enterprises NI C.I.C. is a company limited by guarantee having no share capital. It is governed by a Memorandum and Articles of Association and the liability of the members is limited to an amount not exceeding £1.

5. Auditor's remuneration

	Period from 15 Mar 16 to 31 Mar 17
	£
Fees payable for the audit of the financial statements	1,500

6. Staff costs

The average number of persons employed by the company during the period, including the directors, amounted to 7.

7. Deficit before taxation

Deficit before taxation is stated after charging:

	Period from 15 Mar 16 to 31 Mar 17
	£
Depreciation of tangible assets	531

8. Tangible assets

	Equipment £
Cost	
Additions	2,654
At 31 March 2017	<u>2,654</u>
Depreciation	
Charge for the period	531
At 31 March 2017	<u>531</u>
Carrying amount	
At 31 March 2017	<u>2,123</u>

9. Debtors

	31 Mar 17
	£
Amounts owed by related party	44,502

Live Active Enterprises NI C.I.C.**Company Limited by Guarantee****DRAFT****Notes to the Financial Statements** *(continued)***Period from 15 March 2016 to 31 March 2017****10. Creditors: amounts falling due within one year**

	31 Mar 17
	£
Amounts owed to related party	38,244
Other creditors	5,509
	<u>43,753</u>

11. Related party transactions

Disability Sport NI Ltd is a related party as it is the only member of the company.

At the period end, Disability Sport NI Ltd owed £44,502 to the company; and the company owed £38,244 to Disability Sport NI Ltd.

During the period, Disability Sport NI recharged costs to the company totalling £20,675.

12. Controlling party

Disability Sport NI Ltd, a company limited by guarantee, registered in Northern Ireland, is the parent company as it is the only member of the company.

Disability Sport NI Ltd has not prepared consolidated accounts in accordance with the Companies Act 2006 section 405, on the grounds that the inclusion of its subsidiary, Live Active Enterprises NI C.I.C is not material for the purposes of giving a true and fair view.

Live Active Enterprises NI C.I.C.

Company Limited by Guarantee

Management Information

Period from 15 March 2016 to 31 March 2017

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The following pages do not form part of the financial statements.

Live Active Enterprises NI C.I.C.
Detailed Income and Expenditure Account
Period from 15 March 2016 to 31 March 2017

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	Period from 15 Mar 16 to 31 Mar 17 £
Turnover	
Grants	73,476
Direct costs	
Programme costs	20,009
Travel and subsistence	3,861
Wages and salaries	37,991
Employers national insurance contributions	204
Staff pension contributions	528
	<hr/> 62,593
Gross surplus	<hr/> 10,883
Overheads	
Administrative expenses	12,942
Other operating income	781
Operating deficit	<hr/> (1,278)
Deficit before taxation	<hr/> (1,278) <hr/>

Live Active Enterprises NI C.I.C.

Notes to the Detailed Income and Expenditure Account

Period from 15 March 2016 to 31 March 2017

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Period from
15 Mar 16 to
31 Mar 17
£

Administrative expenses

Insurance	818
Telephone	459
Office expenses	4,000
Printing postage and stationery	1,178
Training costs	582
Clothing costs	3,366
Sundry expenses	480
Auditors remuneration	1,500
Depreciation of tangible assets	531
Bank charges	28
	<hr/>
	12,942
	<hr/>

Other operating income

Other operating income	250
Capital grant release	531
	<hr/>
	781
	<hr/>