

Friends of St Therese Incorporating Friends of Malawi Ltd
(A company limited by guarantee, not having a share capital)

Unaudited Abridged Financial Statements

for the year ended 30 April 2017



Company Number: NI038273

Friends of St Therese Incorporating Friends of Malawi Ltd
(A company limited by guarantee, not having a share capital)
CONTENTS

	Page
Abridged Income and Expenditure Account	3
Abridged Balance Sheet	4
Reconciliation of Members' Funds	5
Notes to the Financial Statements	6 - 7

Friends of St Therese Incorporating Friends of Malawi Ltd

(A company limited by guarantee, not having a share capital)

ABRIDGED INCOME AND EXPENDITURE ACCOUNT

for the year ended 30 April 2017

	Notes	2017 £	2016 £
Income		42,731	77,194
Expenditure		(44,853)	(63,852)
(Deficit)/surplus before tax		(2,122)	13,342
Tax on (deficit)/surplus		-	-
(Deficit)/surplus for the year		(2,122)	13,342
Total Comprehensive Income		(2,122)	13,342

Friends of Malawi

(A company limited by guarantee, not having a share capital)

Company Number: NI038273

ABRIDGED BALANCE SHEET

as at 30 April 2017

Notes	2017 £	2016 £
Current Assets		
Debtors	456	-
Cash and cash equivalents	18,971	21,549
	19,427	21,549
Creditors: Amounts falling due within one year	(420)	(420)
Net Current Assets	19,007	21,129
Total Assets less Current Liabilities	19,007	21,129
Reserves		
Income and expenditure account	19,007	21,129
Equity attributable to owners of the company	19,007	21,129

These abridged financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

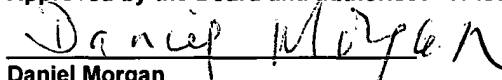
The company has taken advantage of the exemption under section 444 not to file the Directors' Report.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 2 August 2017 and signed on its behalf by


Daniel Morgan
Director

Friends of St Therese Incorporating Friends of Malawi Ltd

(A company limited by guarantee, not having a share capital)

RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2017

	Retained surplus	Total
	£	£
At 1 May 2015	7,787	7,787
Surplus for the year	13,342	13,342
At 30 April 2016	21,129	21,129
Deficit for the year	(2,122)	(2,122)
At 30 April 2017	19,007	19,007

Friends of St Therese Incorporating Friends of Malawi Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 30 April 2017

1. GENERAL INFORMATION

Friends of St Therese Incorporating Friends of Malawi Ltd is a company limited by guarantee incorporated in United Kingdom

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2017 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006. There have been no transitional adjustments made.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Income

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Friends of St Therese Incorporating Friends of Malawi Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 30 April 2017

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Friends of St Therese Incorporating Friends of Malawi Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding £2.