

GLEN RURAL COMMUNITY GROUP (ARMOY)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

IDS Chartered Accountants LLP
23/25 Queen Street
COLERAINE
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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Philip Christie Anne Douthart Conor Devlin Jacqueline Breen Mary Devlin Damien Gillan
Charity number	100086
Independent examiner	IDS Chartered Accountants LLP 23/25 Queen Street COLERAINE Co Londonderry BT52 1BG
Bankers	Danske Bank 6 High Street BALLYMONEY Co Antrim BT53 6AD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees present their annual report and financial statements for the year ended 31 October 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act (Northern Ireland) 2008 and "Accounting and Reporting by 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 (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's main objective is to manage and operate a rural community centre completely with volunteers for public benefit.

There is no other community centre in this rural area and the local council provide no support. The Rural Community Centre is close to the local church and a big benefit is providing after funeral meals and other church events. Local Farmers and Sports clubs also use the Community Centre.

Providing social entertainment, (weekly bingo sessions and fortnightly whist drives) for the elderly.
Improving the lives of people in a disadvantaged rural community.

To promote the rural community, the voluntary sector and the inhabitants of the area for the public benefit.
Provide facilities in the interests of social welfare for recreation and other leisure time occupations and to relieve poverty, sickness and the aged with the object of improving the conditions of life for the said inhabitants of Glenshesk and district area of Co Antrim.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The main areas of Charitable activity are the provision of community services, (eg. Providing weekly social entertainment and card games with refreshments)

Providing after funeral meals at the community centre.

Providing rental facilities to other groups in the area, fundraising and donations to help with the running costs of the rural community centre.

Applying for small grants to various funding bodies.

Financial review

The principle funding source for the charity is the rental income, and income from small grant donations. In the 2023 financial year there was a total grant and donations income of £6,948 (2022: £8,423).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a Northern Ireland registered charity NIC 100086 registered 18/11/2014 having previously been registered as a charity with the HMRC. The Rural Community Group operate under an approved Charitable Constitution which satisfies the areas of public benefit - relief of poverty, sickness and aged and promoting the benefit of the inhabitants of Glenshesk and district area of Co Antrim.

The management committee is elected at the Annual General meeting each year as per the conditions of the constitution a financial report is prepared each year running from the 1 November to the 31 October.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees who served during the year and up to the date of signature of the financial statements were:

Philip Christie
Anne Douthart
Conor Devlin
Jacqueline Breen
Mary Devlin
Damien Gillan

The Trustees' report was approved by the Board of Trustees.

Philip Christie

Philip Christie
Trustee

18 January 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLEN RURAL COMMUNITY GROUP (ARMOY)

I report on the financial statements of the charity for the year ended 31 October 2023, which are set out on pages 5 to 12.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 65 of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 65 of the 2008 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 69(9)(b) of the Charities Act; and
- (iii) to 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:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. 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.



Alison Wallace FCA
IDS Chartered Accountants LLP

23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

Dated: 18 January 2024

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 OCTOBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and grants	3	3,342	1,497	4,839	5,390	1,495	6,885
Other trading activities	4	1,878	-	1,878	1,537	-	1,537
Investments	5	24	-	24	-	-	-
Total income		<u>5,244</u>	<u>1,497</u>	<u>6,741</u>	<u>6,927</u>	<u>1,495</u>	<u>8,422</u>
Expenditure on:							
Charitable activities	6	5,451	1,497	6,948	6,928	1,495	8,423
Net expenditure for the year/ Net movement in funds		(207)	-	(207)	(1)	-	(1)
Fund balances at 1 November 2022		<u>128,674</u>	<u>542</u>	<u>129,216</u>	<u>128,675</u>	<u>542</u>	<u>129,217</u>
Fund balances at 31 October 2023		<u><u>128,467</u></u>	<u><u>542</u></u>	<u><u>129,009</u></u>	<u><u>128,674</u></u>	<u><u>542</u></u>	<u><u>129,216</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GLEN RURAL COMMUNITY GROUP (ARMOY)

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	10		123,340		123,340
Current assets					
Debtors	11	-		1	
Cash at bank and in hand		5,669		5,875	
		<u>5,669</u>		<u>5,876</u>	
Net current assets			5,669		5,876
Total assets less current liabilities			<u>129,009</u>		<u>129,216</u>
Income funds					
Restricted funds			542		542
Unrestricted funds			128,467		128,674
			<u>129,009</u>		<u>129,216</u>

The financial statements were approved by the Trustees on 18 January 2024

Philip Christie

Philip Christie
Trustee

Anne Douthart

Anne Douthart
Trustee

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2023

Notes	2023 £	£	2022 £	£
Cash flows from operating activities				
Cash absorbed by operations		(230)		(2)
Investing activities				
Interest received	24		-	
Net cash generated from/(used in) investing activities		24		-
Net cash used in financing activities		-		-
Net decrease in cash and cash equivalents		(206)		(2)
Cash and cash equivalents at beginning of year		5,875		5,877
Cash and cash equivalents at end of year		5,669		5,875
Relating to:				
Danske Bank account		2,358		2,588
Progressive Building Society account		3,311		3,287
		5,669		5,875

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

Glen Rural Community Group (Armoys) is a charity based in Northern Ireland. It is registered with the Charities Commission under registration no. 100086 and has a registered office address of 154 Glenshesk Road, Armoys, Co. Antrim, BT53 8RL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by 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 (FRS 102)" (effective 1 January 2019).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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.

1.4 Income

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

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	0%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

During the current financial year there were no material judgements or sources of estimation uncertainty requiring specific disclosure in the financial statements.

3 Donations and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	3,342	1,497	4,839	5,390	1,495	6,885
Donations and gifts						
DAERA - Rural Micro Capital	-	1,497	1,497	-	1,495	1,495
COVID-19 Charity Grant	-	-	-	2,990	-	2,990
Enkalon	500	-	500	-	-	-
Donations	2,842	-	2,842	2,400	-	2,400
	3,342	1,497	4,839	5,390	1,495	6,885

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	1,878	1,537

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	24	-

6 Charitable activities

	2023	2022
	£	£
Rent	300	300
Telephone	651	440
Light, Heat and Water	724	2,556
Small fixtures and equipment	3,615	3,542
	<u>5,290</u>	<u>6,838</u>
Share of support costs (see note 7)	1,148	1,075
Share of governance costs (see note 7)	510	510
	<u>6,948</u>	<u>8,423</u>
Analysis by fund		
Unrestricted funds	5,451	6,928
Restricted funds	1,497	1,495
	<u>6,948</u>	<u>8,423</u>

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Insurance	900	-	900	888	-	888
Bank Interest and Fees	248	-	248	187	-	187
Governance costs heading 3	-	510	510	-	510	510
	<u>1,148</u>	<u>510</u>	<u>1,658</u>	<u>1,075</u>	<u>510</u>	<u>1,585</u>
Analysed between Charitable activities	<u>1,148</u>	<u>510</u>	<u>1,658</u>	<u>1,075</u>	<u>510</u>	<u>1,585</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 November 2022	110,847	12,493	123,340
At 31 October 2023	110,847	12,493	123,340
Carrying amount			
At 31 October 2023	110,847	12,493	123,340
At 31 October 2022	110,847	12,493	123,340

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	1

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 October 2023 are represented by:						
Tangible assets	123,340	-	123,340	123,340	-	123,340
Current assets/(liabilities)	5,127	542	5,669	5,334	542	5,876
	128,467	542	129,009	128,674	542	129,216

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).