

Charity registration number: 100107

**Inverbrena Community Association
Financial Statements
Year Ended 31 March 2024**

KPS Chartered Accountants
Chartered Tax Advisers
Registered Auditors
35 Irish Street
Downpatrick
BT30 6BW

Inverbrena Community Association

Financial Statements

Year ended 31 March 2024

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Inverbrena Community Association**Charity Reference and Administrative Details****Year Ended 31 March 2024****Charity registration number**

100170

Management Committee

John Hanna (Chairperson)
Joan Magee (Treasurer)
Mary Kearney (Bookings)
Christina Molkin (Secretary)
Eamon Quinn (Vice Chairperson)
Sally Hanna
Vincent Bent
Roy Molkin
Frieda Sharvin

Accountants

KPS Chartered Accountants
Chartered Tax Advisers
Registered Auditors
35 Irish Street
Downpatrick
BT30 6BW

Bankers

Danske Bank

Inverbrena Community Association

Year Ended 31 March 2024

Trustees' Annual Report

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Trustees of the charity

The trustees who have served during the year and since the year end were as follows:

John Hanna (Chairperson)
Joan Magee (Treasurer)
Mary Kearney
Margaret Orr
Janette Bradshaw

Objectives and activities

To relieve poverty, sickness in the aged and to promote the benefit of the inhabitants of Strangford and the district area of Co Down and its environs without distinction of age, sex, race, political, religious or other opinion, by associating the statutory authorities, voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation and leisure time occupation, with the objective of improving the conditions of life for said inhabitants.

We provide a cross-community hall with facilities to enable the provision of social services, educational and recreational activities. We provide this on a non-profit basis run by unpaid volunteers for the benefit of the public. Inverbrena Community Association has been set up to manage a village hall located in Strangford village.

The Trustees of the Diocese of Strangford and Kilclief provided the trustees of the Inverbrena Community Association with a fifty-year lease at a peppercorn rent. The hall is managed by a committee of local people who come from the local area. This committee oversee the daily running of the hall, providing maintenance and cleaning on a non-payment basis. The hall is used by children, young people, adults and older people who come mainly from the local area. The hall is open seven days a week and is used by many sporting groups as well as local schools and voluntary groups who use the hall to deliver many activities attracting children, young people, adults and older people.

Our funding is provided by donations, organisation of fundraising events, charging for use of the hall and the organisation of a monthly draw. We also receive a small maintenance grant from Down District Council which allows us to keep our fees at a level our users can afford.

Public benefit statement

The charity has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have helped to achieve the charity's objectives and activities as well as providing public benefit.

Inverbrena Community Association

Year Ended 31 March 2024 Trustees' Annual Report

Achievements and performance

The Trustees of the Inverbrena Community Association report another successful year in 2023/24, the Management committee continued with monthly meetings with minutes taken, agreed and signed. At the Annual General Meeting in March officers were elected and financial reports made public and it was pleasing to have new personnel join the Management Committee. The centre continues to develop a variety of educational and social activities. Unfortunately, the Educational Authority have reviewed their policy on Youth provision in rural area's. The Youth Club has not restarted in the area. Efforts to restart small scale youth activities by the Education Authority have failed and the Authority report that this is a concern in towns & villages in the Lecale Area and further meetings are planned to try to address the issue. The Centre continues to provide facilities for other youth groups (such as soccer and gaelic football training).

The Committee continue to refurbish the centre when funds are available with the replacement of the main entrance door and fire doors at a considerable cost. Finances continue to be in a healthy state due to the continued support from the community and we are still able to provide free use of the centre to certain groups who suffered financially as a result of a reduction in public funding. Although this will be reviewed as we still function without grant aid from the local council NMANDD Service level agreement.

We still believe that the objectives of the Inverbrena Community Centre have been met. Centre usage remains high, we still try to develop new classes and occasional usage such as birthday parties. Sound financial management has enabled us to reduce our fees and with the maintenance boost, the fabric of the building ensures a safe environment, complying with the relevant health and safety regulations. We would like to thank all who contributed to the success of Inverbrena and thank the local community for their support.

Financial review (including reserves policy)

The results for the year are set out in detail on pages 8 to 14. The charity had a net loss in the year of (£5,181) (2023: (£298)). At 31 March 2024, the total funds of the charity amounted to £77,278 (2023: £82,459) comprising restricted funds of £41,372 (2023: £44,212) and unrestricted funds of £35,906 (2023: £38,247).

Reserves Policy

We continue our policy of sound financial control and charging sensible fees for centre use. This policy has enabled us to build up a healthy reserve giving us approximately one years running costs in reserve. Our reserves are such that we can review the fees charged to regular users and reduce, if appropriate, as a loyalty gesture.

Plans for future periods

Strict financial control will direct our future plans. This will include the maintenance of the interior of the centre as well as necessary work to the building's exterior eg: fascia board and guttering. Refurbishment of the entrance lobby is a priority. Provision of CCTV to enhance the security and personal protection of staff and patrons alike.

Raising awareness of the centre

A Facebook page was created and in turn has helped to promote and develop the centre. Developing opportunities in non-peak times for local schools and others is important. Wifi funding was secured and promoted using IT classes. A key aim of this is to develop youth participation in the area.

Structure, governance and management

Inverbrena Community Association was built and opened in 1992. There are five trustees and a management committee comprised of seven volunteers who manage the day to day running of the Centre supported by local volunteers on an ad hoc basis.

Inverbrena Community Association

Year Ended 31 March 2024

Building and public liability insurance is obtained on a yearly basis with user groups required to obtain their own activity insurance. User groups are also required to comply with current health and safety, child Protection, fire prevention and equality legislation.

Monthly management meetings are held with minutes taken to ensure accurate records are available to interested parties. User groups can attend the monthly management committee meetings to offer advice on certain issues. Our annual general meeting is held in February of each year and is advertised in the local press with all interested parties invited. At the meeting we present our annual accounts, a report on the past year and our plans for the future. We also invite comments and proposals for consideration on how to improve our service to the local area.

Our management committee is small, represents the community and has served the community well. Recruitment of new members is difficult but is a feature of many voluntary groups. The present committee's work has enabled the community centre to provide a good service to the people of the Strangford/ Kilclief area.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees' Annual Report

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10/02/2025

Signed on behalf of the board of trustees on

J Hanna
10/Feb/2025 16:53:38

John Hanna

Mr John Hanna

Chairperson

Inverbrena Community Association**Year Ended 31 March 2024****Independent Examiner's Report to the Trustees of Inverbrena Community Association**

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 3 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

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

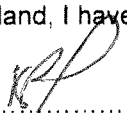
My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

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.

.....

 Kyrán Smyth
 KPS Chartered Accountants
 Chartered Tax Advisers
 Registered Auditors
 35 Irish Street
 Downpatrick
 BT30 6BW
 Date: 10/2/25

Inverbrena Community Association**Statement of Financial Activities****Year Ended 31 March 2024**

			2024		2023
	Note	Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£
Funds					
Donations	2	731	2,049	2,780	10,671
Charitable activities	3	11,713	-	11,713	7,619
Income from generating funds	4	3,179	-	3,179	3,735
Investment income	5	-	-	-	-
Total income		15,623	2,049	17,672	22,025
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	6	20,206	2,647	22,853	22,323
Total expenditure		20,206	2,647	22,853	22,323
Net funds / (deficit)		(4,583)	(598)	(5,181)	(298)
Transfer from restricted funds		2,242	(2,242)	-	-
Net movement in funds	12	(2,341)	(2,840)	(5,181)	(298)
Reconciliation of funds:					
Total funds brought forward	12	38,247	44,212	82,459	82,757
Total funds carried forward	12	35,906	41,372	77,278	82,459

All income derives from continuing activities.

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

The notes on pages 10 to 14 form part of these financial statements.

Inverbrena Community Association**Balance Sheet****Year Ended 31 March 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	61,859	66,224
Current assets			
Debtors and prepayments	10	-	3,800
Cash at bank and in hand		16,945	13,941
		<u>16,945</u>	<u>17,741</u>
Creditors: amounts falling due within one year	11	<u>1,526</u>	<u>1,506</u>
Net current assets		<u>15,419</u>	<u>16,235</u>
Total assets less current liabilities		<u>77,278</u>	<u>82,459</u>
Creditors: amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net assets		<u>77,278</u>	<u>82,459</u>
Charity Funds			
Unrestricted funds	12	35,906	38,247
Restricted funds	12	<u>41,372</u>	<u>44,212</u>
Total charity funds	12	<u>77,278</u>	<u>82,459</u>

10/02/2025

Signed on behalf of the board of trustees on

J Hanna
10/Feb/2025 16:53:38*John Hanna*.....
Mr John Hanna
Treasurer**The notes on pages 10 to 14 form part of these financial statements.**

Inverbrena Community Association

Notes to the Financial Statements

Year Ended 31 March 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) (Charities SORP (FRS 102)), Charities Act (Northern Ireland) 2008 and UK Generally Accepted Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity 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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from generating funds includes income earned from fundraising events. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives grants from the council in respect of maintenance and also received a grant for the Department of Finance in respect of the construction of the community centre.

The notes on pages 10 to 14 form part of these financial statements.

Inverbrena Community Association

Notes to the Financial Statements

Year Ended 31 March 2024

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes draw expenditure;
- Expenditure on charitable activities includes costs associated with running the centre

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Administration costs allocation

Administration costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in administration of the objects of the charity. Where administration costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources

The analysis of these costs is included in note 5.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	2% straight line
Fixtures and fittings	20% reducing balance
Office Equipment	15% reducing balance

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

The notes on pages 10 to 14 form part of these financial statements.

Inverbrena Community Association**Notes to the Financial Statements****Year Ended 31 March 2024****2 Income from donations**

	2024	2023
	£	£
Gifts	-	-
Grants	2,780	10,671
	<u>2,780</u>	<u>10,671</u>

Income from donations and grants was £2,780 (2023: £10,671). £2,049 (2023: £8,771) was attributed to restricted funds and £731 (2023: £1,900) was attributable to unrestricted funds.

3 Income from charitable activities

	2024	2023
	£	£
Hall income	11,713	7,619
	<u>11,713</u>	<u>7,619</u>

Income from charitable activities was attributable to unrestricted funds.

4 Income from generating funds

	2024	2023
	£	£
Fundraising events - Draw income	3,179	3,735
Other	-	-
	<u>3,179</u>	<u>3,735</u>

Income from generating funds was attributable to unrestricted funds.

5 Income from investments

	2024	2023
	£	£
Bank interest received	-	-
	<u>-</u>	<u>-</u>

Income from investments was attributable to unrestricted funds.

The notes on pages 10 to 14 form part of these financial statements.

Inverbrena Community Association

Notes to the Financial Statements

Year Ended 31 March 2024

6 Analysis of expenditure on charitable activities

	Administration costs £	2024 Total £	2023 Total £
Light and heat	2,283	2,283	2,838
Insurance	2,182	2,182	2,173
Repairs and maintenance	8,065	8,065	7,563
Draw Prizes	2,400	2,400	2,400
Cleaning	1,900	1,900	1,398
Telephone & Internet	322	322	60
Accountancy	518	518	492
Printing & Stationery	-	-	-
Advertising	60	60	126
Bank fees and interest	48	48	53
Sundry	50	50	-
Legal and professional fees	-	-	-
Depreciation long leasehold	3,573	3,573	3,573
Depreciation of office equipment	46	46	54
Depreciation of fixture and fittings	1,406	1,406	1,593
	22,853	22,853	22,323

£2,647 (2023: £4,931) of the above costs are attributable to restricted funds and £20,206 (2023: £17,392) were attributable to unrestricted funds

7 Net income/(expenditure) for the year

Net income/(expenditure) is stated after charging / (crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	5,025	5,220

8 Independent examiner's remuneration

The independent examiner's remuneration amounts to £518 (2023: £492).

9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Office Equipment £	Total £
Cost or valuation:				
At 1 April 2023	178,649	34,869	422	213,940
Additions	-	660	-	660
Disposals	-	-	-	-
At 31 March 2024	178,649	35,529	422	214,600
Depreciation:				
At 1 April 2023	119,100	28,499	117	147,716
Charge for the year	3,573	1,406	46	5,025
At 31 March 2024	122,673	29,905	163	152,741
Net book value:				
At 31 March 2024	55,976	5,624	259	61,859
At 31 March 2023	59,549	6,370	305	66,224

The notes on pages 10 to 14 form part of these financial statements.

Inverbrena Community Association**Notes to the Financial Statements****Year Ended 31 March 2024**

The net book value of land and buildings comprised:

	2024 £	2023 £
Land and buildings:		
Long leasehold	55,976	59,549
	<u>55,976</u>	<u>59,549</u>

10 Debtors

	2024 £	2023 £
Debtors and prepayments	-	3,800
	<u>-</u>	<u>3,800</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	676	656
Payments in advance	850	850
	<u>1,526</u>	<u>1,506</u>

12 Fund reconciliation**Unrestricted funds**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
General funds	38,247	15,623	(20,206)	2,242	35,906

Restricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
DFP Grant	40,372	-	-	(2,242)	38,130
Newry Council	3,840	2,049	(2,647)	-	3,242
DAERA	-	-	-	-	-
	<u>44,212</u>	<u>2,049</u>	<u>(2,647)</u>	<u>(2,242)</u>	<u>41,372</u>

Fund descriptions**a) Unrestricted funds**

Comprise funds that the trustees are free to use in accordance with the charity's objectives.

c) Restricted funds

Financial assistance was received from the Department of Finance & Personnel (DFP) for the construction of the community centre and is released to unrestricted funds over the term of the lease in respect of the property. Financial assistance was also received during the year from NM&DDC for assistance with heating costs and purchase of sports equipment.

The notes on pages 10 to 14 form part of these financial statements.