

Aghalee Village Hall

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Incoming Resources							
Voluntary Income	3.1	2,023	25,671	27,694	34,651	40,209	74,860
Activities for generating funds	3.2	30,039	4,583	34,622	16,320	2,535	18,855
Investments	3.3	338	-	338	28	-	28
Other income	3.4	1,173	-	1,173	850	-	850
Total incoming resources		33,573	30,254	63,827	51,849	42,744	94,593
Resources Expended							
Charitable activities	4.1	41,767	33,013	74,780	61,166	19,906	81,072
Net incoming/outgoing resources before transfers		(8,194)	(2,759)	(10,953)	(9,317)	22,838	13,521
Gross transfers between funds		6,758	(6,758)	-	2,434	(2,434)	-
Net movement in funds for the financial year		(1,436)	(9,517)	(10,953)	(6,883)	20,404	13,521
Reconciliation of funds:							
Total funds beginning of the year	14	269,243	36,186	305,429	276,126	15,782	291,908
Total funds at the end of the year		267,807	26,669	294,476	269,243	36,186	305,429


The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Aghalee Village Hall
BALANCE SHEET
as at 31 December 2023


	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	10	209,512	216,890
Current Assets			
Debtors	11	1,420	1,875
Cash at bank and in hand		85,184	88,064
		86,604	89,939
Creditors: Amounts falling due within one year	12	(1,640)	(1,400)
Net Current Assets		84,964	88,539
Total Assets less Current Liabilities		294,476	305,429
Funds			
Restricted funds		26,669	36,186
Designated funds (Unrestricted)		209,512	225,685
General fund (unrestricted)		58,295	43,558
Total funds	14	294,476	305,429

The 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", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 21st February 2024 and signed on its behalf by



Matt Hull
Trustee



Christopher Buller
Trustee

Aghalee Village Hall

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

Aghalee Village Hall is a charity incorporated in Northern Ireland. The registered office of the company is which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	20% Reducing Balance

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Aghalee Village Hall

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

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Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. INCOME					
3.1 DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
Voluntary Income		<u>2,023</u>	<u>25,671</u>	<u>27,694</u>	<u>74,860</u>
3.2 OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
Activities to Generate Funds		<u>30,039</u>	<u>4,583</u>	<u>34,622</u>	<u>18,855</u>
3.3 INVESTMENTS		Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
Investments		<u>338</u>	<u>-</u>	<u>338</u>	<u>28</u>
3.4 OTHER INCOME		Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
Solar Panel Income		<u>1,173</u>	<u>-</u>	<u>1,173</u>	<u>850</u>
4. EXPENDITURE					
4.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
	£	£	£	£	£
Cost of Charitable Activities	<u>-</u>	<u>-</u>	<u>74,780</u>	<u>74,780</u>	<u>81,072</u>
4.2 SUPPORT COSTS			Charitable Activities	2023	2022
			£	£	£
Legal & Professional			<u>5,885</u>	<u>5,885</u>	1,800
Sundry Costs			<u>2,671</u>	<u>2,671</u>	1,093
Direct Programme Costs			<u>33,175</u>	<u>33,175</u>	25,067
Heat & Light			<u>3,587</u>	<u>3,587</u>	3,670
Wages & Salaries			<u>6,307</u>	<u>6,307</u>	6,290
Membership & Subscriptions			<u>399</u>	<u>399</u>	393
Depreciation			<u>7,378</u>	<u>7,378</u>	7,973
Repairs & Maintenance			<u>5,133</u>	<u>5,133</u>	23,980
Bank Fees			<u>235</u>	<u>235</u>	228
Printing, Postage & Stationery			<u>3,344</u>	<u>3,344</u>	4,001
General Admin Costs			<u>6,666</u>	<u>6,666</u>	6,577
			<u>74,780</u>	<u>74,780</u>	<u>81,072</u>
5. ANALYSIS OF SUPPORT COSTS				2023	2022
				£	£
Legal & Professional				<u>5,885</u>	1,800
Sundry Costs				<u>2,671</u>	1,093

Aghalee Village Hall

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2023

Direct Programme Costs	33,175	25,067
Heat & Light	3,587	3,670
Wages & Salaries	6,307	6,290
Membership & Subscriptions	399	393
Depreciation	7,378	7,973
Repairs & Maintenance	5,133	23,980
Bank Fees	235	228
Printing, Postage & Stationery	3,344	4,001
General Admin Costs	6,666	6,577
	74,780	81,072

6. INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

-Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable

Income from investments is included in the year in which it is receivable.

7. NET INCOMING RESOURCES

	2023	2022
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	7,378	7,973

8. INVESTMENT AND OTHER INCOME

	2023	2022
	£	£
Bank interest	338	28

9. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2023	2022
	£	£
Wages and salaries	6,307	6,290

Aghalee Village Hall
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

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10. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 31 December 2023	250,000	65,335	315,335
Depreciation			
At 1 January 2023	45,000	53,445	98,445
Charge for the financial year	5,000	2,378	7,378
At 31 December 2023	50,000	55,823	105,823
Net book value			
At 31 December 2023	200,000	9,512	209,512
At 31 December 2022	205,000	11,890	216,890
11. DEBTORS		2023	2022
		£	£
Prepayments and accrued income		1,420	1,875
12. CREDITORS		2023	2022
Amounts falling due within one year		£	£
Accruals and deferred income		1,640	1,400
13. RESERVES		2023	2022
		£	£
At the beginning of the year		305,429	291,908
(Deficit)/Surplus for the financial year		(10,953)	13,521
At the end of the year		294,476	305,429
14. FUNDS			
14.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 January 2022	276,126	15,782	291,908
Movement during the financial year	(6,883)	20,404	13,521
At 31 December 2022	269,243	36,186	305,429
Movement during the financial year	(1,436)	(9,517)	(10,953)
At 31 December 2023	267,807	26,669	294,476

Aghalee Village Hall
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2023

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2023 £
Restricted funds					
LCCC Xmas	50	1,358	1,288	(120)	-
Awards 4 All	-	10,000	-	(5,000)	5,000
LCCC Community Service	-	4,345	-	-	4,345
Truemark/Age NI	2,749	1,036	457	(796)	2,532
Rents	1,308	131	-	-	1,439
Arts Programme	28,729	4,952	24,891	(8,790)	-
The Older People's Fund	3,350	-	4,146	796	-
LCCC Coronation	-	553	786	233	-
LCCC Hardship Fund	-	3,316	1,445	129	2,000
LCCC - Activity Programme	-	4,563	-	6,790	11,353
	<u>36,186</u>	<u>30,254</u>	<u>33,013</u>	<u>(6,758)</u>	<u>26,669</u>
Unrestricted funds					
Building Fund	216,890	-	7,378	-	209,512
Designated: Capital	8,795	-	-	(8,795)	-
Unrestricted General	43,558	33,573	34,389	15,553	58,295
	<u>269,243</u>	<u>33,573</u>	<u>(41,767)</u>	<u>6,758</u>	<u>267,807</u>
Total funds	<u>305,429</u>	<u>63,827</u>	<u>74,780</u>	<u>-</u>	<u>294,476</u>

Grants received this year include Awards 4 All (£10,000), LCCC (£9,724), Halifax Foundation (£4,000), Arts Council NI (£500).

15. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

16. TRUSTEES REMUNERATION

We can confirm there have been no transactions involving trustees outside the normal course of business in the year ended 31st December 2023.

17. INDEPENDENT EXAMINER'S FEE

Daly Park & Company Ltd were paid £1,320 for independent examination of the financial statements in the year ended 31st December 2023.