

Aghalee Village Hall

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources							
Voluntary Income	3.1	2,980	24,887	27,867	2,023	25,671	27,694
Activities for generating funds	3.2	15,033	-	15,033	30,039	4,583	34,622
Investments	3.3	427	-	427	338	-	338
Other income	3.4	1,070	-	1,070	1,173	-	1,173
Total incoming resources		19,510	24,887	44,397	33,573	30,254	63,827
Resources Expended							
Charitable activities	4.1	60,622	23,944	84,566	41,767	33,013	74,780
Net incoming/outgoing resources before transfers		(41,112)	943	(40,169)	(8,194)	(2,759)	(10,953)
Gross transfers between funds		2,630	(2,630)	-	6,758	(6,758)	-
Net movement in funds for the financial year		(38,482)	(1,687)	(40,169)	(1,436)	(9,517)	(10,953)
Reconciliation of funds:							
Total funds beginning of the year	14	267,807	26,669	294,476	269,243	36,186	305,429
Total funds at the end of the year		229,325	24,982	254,307	267,807	26,669	294,476

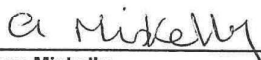
The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

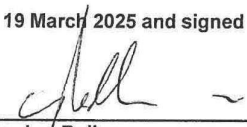
Aghalee Village Hall
BALANCE SHEET
as at 31 December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	10	202,610	209,512
Current Assets			
Debtors	11	737	1,420
Cash at bank and In hand		53,715	85,184
		54,452	86,604
Creditors: Amounts falling due within one year	12	(2,755)	(1,640)
Net Current Assets		51,697	84,964
Total Assets less Current Liabilities		254,307	294,476
Funds			
Restricted funds		24,982	26,669
Designated funds (Unrestricted)		202,610	209,512
General fund (unrestricted)		26,715	58,295
Total funds	14	254,307	294,476

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 19 March 2025 and signed on its behalf by


 Anne Miskelly
 Trustee


 Christopher Buller
 Trustee

Aghalee Village Hall

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

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

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.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 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 charity 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 charity 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 charity 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.

Taxation and deferred taxation

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

Aghalee Village Hall

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

3.	INCOME				
3.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Voluntary Income	<u>2,980</u>	<u>24,887</u>	<u>27,867</u>	<u>27,694</u>
3.2	OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Activities to Generate Funds	<u>15,033</u>	<u>-</u>	<u>15,033</u>	<u>34,622</u>
3.3	INVESTMENTS	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Investments	<u>427</u>	<u>-</u>	<u>427</u>	<u>338</u>
3.4	OTHER INCOME	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Solar Panel Income	<u>1,070</u>	<u>-</u>	<u>1,070</u>	<u>1,173</u>
4.	EXPENDITURE				
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024
		£	£	£	£
	Cost of Charitable Activities	<u>-</u>	<u>-</u>	<u>84,566</u>	<u>84,566</u>
4.2	SUPPORT COSTS		Charitable Activities	2024	2023
			£	£	£
	Legal & Professional		6,515	6,515	5,885
	Sundry Costs		1,753	1,753	2,671
	Direct Programme Costs		20,863	20,863	33,175
	Heat & Light		2,939	2,939	3,587
	Wages & Salaries		5,721	5,721	6,307
	Membership & Subscriptions		657	657	399
	Depreciation		6,902	6,902	7,378
	Repairs & Maintenance		27,150	27,150	5,133
	Bank Fees		249	249	235
	Printing, Postage & Stationery		4,881	4,881	3,344
	General Admin Costs		6,936	6,936	6,666
			<u>84,566</u>	<u>84,566</u>	<u>74,780</u>
5.	ANALYSIS OF SUPPORT COSTS			2024	2023
				£	£
	Legal & Professional			6,515	5,885
	Sundry Costs			1,753	2,671
	Direct Programme Costs			20,863	33,175
	Heat & Light			2,939	3,587
	Wages & Salaries			5,721	6,307

Aghalee Village Hall

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Membership & Subscriptions	657	399
Depreciation	6,902	7,378
Repairs & Maintenance	27,150	5,133
Bank Fees	249	235
Printing, Postage & Stationery	4,881	3,344
General Admin Costs	6,936	6,666
	<u>84,566</u>	<u>74,780</u>

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	2024	2023
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	6,902	7,378
	<u>6,902</u>	<u>7,378</u>
8. INVESTMENT AND OTHER INCOME	2024	2023
	£	£
Bank interest	427	338
	<u>427</u>	<u>338</u>
9. EMPLOYEES AND REMUNERATION		
The staff costs comprise:	2024	2023
	£	£
Wages and salaries	5,721	6,307
	<u>5,721</u>	<u>6,307</u>

Aghalee Village Hall

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 31 December 2024	250,000	65,335	315,335
Depreciation			
At 1 January 2024	50,000	55,823	105,823
Charge for the financial year	5,000	1,902	6,902
At 31 December 2024	55,000	57,725	112,725
Net book value			
At 31 December 2024	195,000	7,610	202,610
At 31 December 2023	200,000	9,512	209,512
11. DEBTORS			
		2024	2023
		£	£
Prepayments and accrued income		737	1,420
12. CREDITORS			
Amounts falling due within one year			
		2024	2023
		£	£
Accruals and deferred income		2,755	1,640
13. RESERVES			
		2024	2023
		£	£
At the beginning of the year		294,476	305,429
Deficit for the financial year		(40,169)	(10,953)
At the end of the year		254,307	294,476
14. FUNDS			
14.1 RECONCILIATION OF MOVEMENT IN FUNDS			
	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 January 2023	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
Movement during the financial year	(38,482)	(1,687)	(40,169)
At 31 December 2024	229,325	24,982	254,307

Aghalee Village Hall

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2024 £
Restricted funds					
LCCC Xmas	-	1,000	726	-	274
Awards 4 All	5,000	-	5,000	-	-
LCCC Community Service	4,345	4,730	-	(4,730)	4,345
Truemark/Age NI	2,532	-	728	(80)	1,724
Rents	1,439	131	591	-	979
LCCC Hardship Fund	2,000	-	2,081	81	-
LCCC - Activity Programme	11,353	2,601	12,905	(1,049)	-
Hedley Foundation	-	2,500	1,623	148	1,025
Enkalon Foundation	-	500	-	-	500
Lottery	-	13,425	(290)	3,000	16,135
	<u>26,669</u>	<u>24,887</u>	<u>23,944</u>	<u>(2,630)</u>	<u>24,982</u>
Unrestricted funds					
Building Fund	209,512	-	6,902	-	202,610
Unrestricted General	58,295	19,510	53,720	2,630	26,715
	<u>267,807</u>	<u>19,510</u>	<u>(60,622)</u>	<u>2,630</u>	<u>229,325</u>
Total funds	<u>294,476</u>	<u>44,397</u>	<u>84,566</u>	<u>-</u>	<u>254,307</u>

The charity's reserves policy is to hold 3 months of operating costs in a separate bank account to be used for the continuation of the charity should it be required in the future. The aim is build up £20k for this fund to cover 3 months running costs.

15. POST-BALANCE SHEET EVENTS

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

16. TRUSTEE REMUNERATION

During the year, four trustees paid expenses on behalf of the charity using their credit cards, as the charity has no credit card function. These payments were for programme costs and were wholly and exclusively for Aghalee Village Hall's charitable purposes. The charity then reimbursed the trustees for these payments totalling £5,698.

17. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners, Daly Park & Company Ltd, received a fee for independent examination of £1,440 (2023 - £1,440).