

COMPANY REGISTRATION NUMBER: NI037176

CHARITY REGISTRATION NUMBER: NIC100200

**Garvagh & District Community Association  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 October 2022**

**SP McCAFFREY & CO**

Chartered accountants  
50 Campsie Road  
Omagh  
Co Tyrone  
BT79 0AG

# Garvagh & District Community Association

Company Limited by Guarantee

## Financial Statements

Year ended 31 October 2022

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# Garvagh & District Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2022.

#### Reference and administrative details

**Registered charity name** Garvagh & District Community Association

**Charity registration number** NIC100200

**Company registration number** NI037176

**Principal office and registered office** 50 Carn Road  
Castleberg  
Co Tyrone  
BT81 7XA

#### The trustees

John Pat Connolly  
Bridget McGlinchey  
Sean Gallen  
Hugh Moss  
Hugh Anthony Moss  
Mrs B McGinty  
Mrs M McFadden

**Company secretary** Hugh Anthony Moss

**Independent examiner** S P McCaffrey  
50 Campsie Road  
Omagh  
Co Tyrone  
BT79 0AG

#### Structure, governance and management

##### [Governing Document](#)

Garvagh & District Community Association is a company limited by guarantee (NI037176). The company is governed by its memorandum and articles of association. The company is recognised by the Charity Commission for Northern Ireland under reference NIC100200.

# **Garvagh & District Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2022**

#### **Objectives and activities**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Principal Activity**

The Principal Activity of the Company is to promote for the benefit of the inhabitants of the Garvagh and District area of County Tyrone and its environs to advance education and provide facilities in the interests of social welfare for recreation with the objective of improving the standard of education, health, fitness and wellbeing of the said inhabitants. It is the policy of the Company to raise and donate monies to other various Charitable causes, both national and local.

#### **Achievements and performance**

The charity hold a monthly dance and operates a weekly youth club. The charity's facilities are hired out to other community groups and individuals for information evenings, social functions and sporting/leisure activities.

Funding received in 2021 from the Crighshane Community Fund has enabled the charity to make improvements in providing funding to have the hall externally plastered and painted. Additional funding received in 2022 from the Crighsahnae Community Fund will be used to make necessary repairs to the hall roof. The trustees also appreciate the funding provided from BBC Children In Need towards paying wages for the youth club workers.

#### **Financial review**

##### **Grants**

The directors are satisfied that all grants have been used solely for the purposes for which they were provided.

##### **Reserves policy**

The directors have set up a reserves policy which requires that reserves be maintained, in unrestricted bank accounts, at a level which ensures that the charity's core activities could continue during a period of unforeseen difficulty. The directors consider that this figure should be £7,000. The Company's Reserve Policy is reviewed by the directors on an annual basis.

# **Garvagh & District Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2022**

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 July 2023 and signed on behalf of the board of trustees by:

Hugh Anthony Moss  
Trustee

# **Garvagh & District Community Association**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Garvagh & District Community Association**

**Year ended 31 October 2022**

I report to the trustees on my examination of the financial statements of Garvagh & District Community Association ('the charity') for the year ended 31 October 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

S P McCaffrey  
Independent Examiner

50 Campsie Road  
Omagh  
Co Tyrone  
BT79 0AG

31 July 2023

# Garvagh & District Community Association

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2022

		2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies		2,165	10,049	12,214
<b>Total income</b>		<u>2,165</u>	<u>10,049</u>	<u>12,214</u>
<b>Expenditure</b>				
Expenditure on charitable activities		547	10,049	10,596
<b>Total expenditure</b>		<u>547</u>	<u>10,049</u>	<u>10,596</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,618</u>	<u>—</u>	<u>1,618</u>
				<u>(752)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		8,308	—	8,308
<b>Total funds carried forward</b>		<u>9,926</u>	<u>—</u>	<u>9,926</u>
				<u>8,308</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

# Garvagh & District Community Association

## Company Limited by Guarantee

### Statement of Financial Position

31 October 2022

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	9		31,256	35,013
<b>Current assets</b>				
Debtors	10	2,505		–
Cash at bank and in hand		18,607		20,996
		<u>21,112</u>		<u>20,996</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>9,815</u>		<u>11,317</u>
<b>Net current assets</b>			<u>11,297</u>	<u>9,679</u>
<b>Total assets less current liabilities</b>			<b>42,553</b>	<b>44,692</b>
<b>Creditors: amounts falling due after more than one year</b>	12		<b>32,627</b>	<b>36,384</b>
<b>Net assets</b>			<u><b>9,926</b></u>	<u><b>8,308</b></u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>9,926</u>	<u>8,309</u>
<b>Total charity funds</b>			<u><b>9,926</b></u>	<u><b>8,308</b></u>

For the year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 31 July 2023, and are signed on behalf of the board by:

Bridget McGlinchey  
Trustee

Hugh Anthony Moss  
Trustee

The notes on pages 7 to 12 form part of these financial statements.

# **Garvagh & District Community Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2022**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 50 Carn Road, Castleberg, Co Tyrone, BT81 7XA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Garvagh & District Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

All fixed assets are initially recorded at cost.

# Garvagh & District Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	10% reducing balance
Equipment	-	25% reducing balance

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Garvagh & District Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company limited by guarantee. In the event of the company being wound up, liability is limited to £1 per member.

#### 5. Net income/(expenditure)

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	3,757	4,269
Foreign exchange differences	—	237
	<u>          </u>	<u>          </u>

#### 6. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	425	420
	<u>          </u>	<u>          </u>

# Garvagh & District Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

#### 7. Staff costs

The average head count of employees during the year was 7 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	<b>No.</b>	No.
Youth club staff	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 9. Tangible fixed assets

	Land and buildings £	Equipment £	<b>Total</b> £
<b>Cost</b>			
<b>At 1 November 2021 and 31 October 2022</b>	<u>143,683</u>	<u>14,678</u>	<u>158,361</u>
<b>Depreciation</b>			
At 1 November 2021	110,373	12,975	<b>123,348</b>
Charge for the year	<u>3,331</u>	<u>426</u>	<u>3,757</u>
<b>At 31 October 2022</b>	<u>113,704</u>	<u>13,401</u>	<u>127,105</u>
<b>Carrying amount</b>			
<b>At 31 October 2022</b>	<u>29,979</u>	<u>1,277</u>	<u>31,256</u>
At 31 October 2021	<u>33,310</u>	<u>1,703</u>	<u>35,013</u>

#### 10. Debtors

	<b>2022</b>	2021
	£	£
Trade debtors	<b>697</b>	–
Other debtors (see below)	<u>1,808</u>	–
	<u>2,505</u>	–
	<b>2022</b>	2021
	£	£
Other debtors		
Derry City & Strabane D C Grant Due	<u>1,808</u>	–

# Garvagh & District Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

#### 11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,126	1,486
Social security and other taxes	26	–
Grants not spent (see below)	8,663	9,831
	<u>9,815</u>	<u>11,317</u>

	2022	2021
	£	£
<b>Grants not spent</b>		
Grants not spent: Crighshane & Churchill Community Benefit Fund	3,800	2,700
Grants not spent: Education Authority N I	1,126	–
The National Lottery Community Fund Grant not spent	3,737	7,131
	<u>8,663</u>	<u>9,831</u>

#### 12. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Accruals and deferred income	<u>32,627</u>	<u>36,384</u>

#### 13. Deferred income

	2022	2021
	£	£
At 1 November 2021	36,384	40,653
Amount deferred in year	(3,757)	(4,269)
<b>At 31 October 2022</b>	<u>32,627</u>	<u>36,384</u>

#### 14. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>32,627</u>	<u>36,384</u>

**Garvagh & District Community Association**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 October 2022**

**The following pages do not form part of the financial statements.**

# Garvagh & District Community Association

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 October 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
Hire of Hall	15	–
Youth Club Subscriptions	2,150	–
Education Authority NI	674	–
HMRC Coronavirus Job Retention Scheme	–	4,371
Other income	–	876
The National Lottery Community Fund	3,394	–
Derry City & Strabane DC Grant	3,281	4,000
Tievenamenta Community Fund	–	800
Crighshane & Churchill Community Benefit Fund	2,700	1,450
Rural Community Network: SRF Funding	–	973
Children & Young People's Strategic Partnership	–	325
Co-Operation Ireland: VCSE Covid Recovery Fund	–	945
National Lottery Community Fund: Older People's Health & Wellbeing	–	6,000
	<u>12,214</u>	<u>19,740</u>
<b>Total income</b>	<u>12,214</u>	<u>19,740</u>

# Garvagh & District Community Association

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 October 2022

	2022 £	2021 £
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Youth club costs	1,823	932
Youth club wages	1,410	4,535
Travel costs	30	–
Defibrillator	–	546
Light & heat	1,909	2,486
Repairs & maintenance	3,429	2,280
Insurance	986	945
Water rates	195	181
Personal protective equipment	–	1,493
Children's packs	–	350
Summer scheme	–	5,871
Accountancy fees	425	420
Entertainment licence	100	–
Amortisation	(3,758)	(4,267)
Depreciation	3,757	4,269
Stationery and advertising	76	–
Bank Fees & Interest	214	214
Foreign exchange gain/loss	–	237
<b>Total expenditure</b>	<b>10,596</b>	<b>20,492</b>
<b>Net income/(expenditure)</b>	<b>1,618</b>	<b>(752)</b>