

Company Registration Number NI052050

Charity Number NIC100262

Killyleagh Community Shop Limited

Company Limited by Guarantee

Financial Statements

For The Year Ended

31 December 2025

**Killyleagh Community Shop Limited
Company Limited By Guarantee**

Financial Statements

Year ended 31 December 2025

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**Killyleagh Community Shop Limited
Company Limited By Guarantee**

Legal and Administrative information

Trustees	H Nixon T Cole E Dunlop
Charity number	NIC100262
Company number	NI052050
Registered office	12 Turmennan Road Crossgar Downpatrick BT30 9ES
Independent examiner	Broad Street Advisory Ltd 153 Kingsway Dunmurry BT17 9RY
Bankers	Ulster Bank 11 - 16 Donegall Square East Belfast BT1 5HD

**Killyleagh Community Shop Limited
Company Limited By Guarantee**

Trustees' report (including Directors' report)

For the Year ended 31 December 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019)".

Objectives and activities

Principal Activity

The principal activity of the charity is raising funds by running a shop by selling items donated by the general public, such as clothes / bric-a-brac / electrical items (once 'PAT' tested) / books / toys / crockery / small items of furniture etc and what is not sold is then sold on for recycling. Surplus funds after running costs are donated to local communities and Christian Outreach activities.

Public benefit

In line with its stated aims and objectives, the trustees are confident that the charity is undertaking activities which provide public benefit.

Achievements and Performance

Financial Review

Total income for the year was £39,753 (2024: £34,965). Shop sales amounted to £38,672 (2024: £33,245) and other income amounted to £1,081 (2024: £1,720).

Total expenditure for the year was £36,832 (2024: £39,290). The cost of charitable activities amounted to £36,832 (2024: £39,290).

Net income for the year amounted to £2,921 (2024: £4,325 net expenditure) consisting of unrestricted net income of £2,921 (2024: £4,325 net expenditure).

Reserves policy

It is policy of the charity to maintain free reserves which matches the needs of the charity, both at the current time and the foreseeable future. This provides sufficient funds to cover running costs. Free reserves are those unrestricted reserves not designed nor invested in fixed assets which are available for general use.

Plans for future periods

The current activities will be continued next year in line with our objectives.

Structure, Governance and Management

Structure:

Killyleagh Community Shop operates as a Company Limited by Guarantee and a registered charity governed by a Board of Trustees.

Recruitment, appointment, induction and training:

The trustees regularly review the requirements of the charity and the possibility of a need for additional trustees. Any new trustees would be appointed by resolution of a meeting of all the trustees passed by a majority of those present. Appropriate training and induction is available to all trustees.

**Killyleagh Community Shop Limited
Company Limited By Guarantee**

Trustees' report (including Directors' report) (continued)

For the Year ended 31 December 2025

Recruitment, appointment, induction and training (continued)

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Nixon
T Cole
E Dunlop

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate an exposure to major risks. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Statement of trustees' responsibilities

The trustees, who are also the directors of Killyleagh Community Shop Limited for the purpose of company law are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate 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 Companies Act 2006. 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.

The trustees' report was approved by the Board of Trustees



H Nixon
Trustee

Dated: 3 March 2026

Killyleagh Community Shop Limited

Company Limited By Guarantee

Independent examiner's report to the Trustees of Killyleagh Community Shop Limited

We report on the accounts of the charity for the year ended 31 December 2025, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Killyleagh Community Shop Limited for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) 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
- (iii) state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our 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. The 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.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We can confirm that we are qualified to undertake the examination because we are registered members of Chartered Accountants Ireland which is one of the listed bodies.

We have completed our examination and have no concerns in respect of any of the matters (1) - (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no other matters that require drawing to your attention.



Tony McAleenan FCA

For and on behalf of
Broad Street Advisory Chartered Accountants
153 Kingsway
Dunmurry
BT17 9RY

Date: 3 March 2026

**Killyleagh Community Shop Limited
Company Limited By Guarantee**

**Statement of Financial Activities
Including Income and Expenditure account**

For the year ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Funds Total 2025 £	Funds Total 2024 £
Income from:					
Charitable activities	3	39,753	-	39,753	34,965
Total income		<u>39,753</u>	<u>-</u>	<u>39,753</u>	<u>34,965</u>
Expenditure on:					
Charitable activities	4	36,832	-	36,832	39,290
Total expenditure		<u>36,832</u>	<u>-</u>	<u>36,832</u>	<u>39,290</u>
Net income/(expenditure)		2,921	-	2,921	(4,325)
Transfer between funds		-	-	-	-
Net movement in funds		<u>2,921</u>	<u>-</u>	<u>2,921</u>	<u>(4,325)</u>
Reconciliation of funds:					
Fund balances at 1 January 2025		3,844	-	3,844	8,169
Fund balances at 31 December 2025		<u>6,765</u>	<u>-</u>	<u>6,765</u>	<u>3,844</u>

**Killyleagh Community Shop Limited
Company Limited By Guarantee**

Balance sheet

As at 31 December 2025

	Notes	2025 £	2024 £
Current assets			
Debtors	10	39	-
Cash at bank and in hand		<u>7,276</u>	<u>6,084</u>
		7,315	6,084
Creditors: amounts falling due within one year	11	(550)	(2,240)
Net current assets		<u>6,765</u>	<u>3,844</u>
Net assets		<u>6,765</u>	<u>3,844</u>
The funds of the charity			
Restricted funds	12	-	-
Unrestricted funds	13	<u>6,765</u>	<u>3,844</u>
Total funds		<u>6,765</u>	<u>3,844</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 3 March 2026



H Nixon
Trustee

**Killyleagh Community Shop Limited
Company Limited By Guarantee**

Notes to the financial statements

For the Year ended 31 December 2025

1 Accounting policies

Charity information

Killyleagh Community Shop Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 12 Turmennan Road, Crossgar, Downpatrick, BT30 9ES.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 or grantors as to how they may be used.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Killyleagh Community Shop Limited
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Notes to the financial statements (continued)

For the Year ended 31 December 2025

1 Accounting policies (continued)

1.5 Expenditure (continued)

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

1.6 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.

1.7 Tax

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions.

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.

3 Income from charitable activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Shop sales	38,672	-	38,672	33,245	-	33,245
Other income	1,081	-	1,081	1,720	-	1,720
	<u>39,753</u>	<u>-</u>	<u>39,753</u>	<u>34,965</u>	<u>-</u>	<u>34,965</u>

**Killyleagh Community Shop Limited
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Notes to the financial statements (continued)

For the Year ended 31 December 2025

4	Expenditure on charitable activities	Charitable activities 2025 £	Charitable activities 2024 £
	Direct costs		
	Light and heat	1,084	806
	Rent	4,200	4,200
	Water rates	212	217
	Shop expenses	543	395
	Volunteer expenses	779	130
	Repairs	-	3,240
	Insurance	322	340
	Donations	<u>28,912</u>	<u>29,402</u>
		<u>36,052</u>	<u>38,730</u>
	Share of support and governance costs (see note 5)		
	Support	420	320
	Governance	<u>360</u>	<u>240</u>
		<u>36,832</u>	<u>39,290</u>
	Analysis by fund		
	Unrestricted funds	36,832	39,290
	Restricted funds	<u>-</u>	<u>-</u>
		<u>36,832</u>	<u>39,290</u>
5	Support costs allocated to activities	2025 £	2024 £
	Bank charges	386	320
	Sundry	34	-
	Governance costs	<u>360</u>	<u>240</u>
		<u>780</u>	<u>560</u>
	Analysed between:		
	Charitable activities	<u>780</u>	<u>560</u>
6	Net movement in funds	2025 £	2024 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	<u>360</u>	<u>240</u>

**Killyleagh Community Shop Limited
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Notes to the financial statements (continued)

For the Year ended 31 December 2025

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

8 Employees
The average number of employees including the directors during the year was:

	2025 £	2024 £
Trustees	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

9 Taxation
The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Accrued income	<u>39</u>	<u>-</u>
	<u>39</u>	<u>-</u>

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>550</u>	<u>2,240</u>
	<u>550</u>	<u>2,240</u>

12 Restricted funds
The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025 £	Incoming resources £	Resources expended £	Transfer £	At 31 December 2025 £
Restricted funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Killyleagh Community Shop Limited
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Notes to the financial statements (continued)

For the Year ended 31 December 2025

12 Restricted funds (continued)

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfer £	At 31 December 2024 £
Restricted funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as how they may be used.

	At 1 January 2025 £	Incoming resources £	Resources expended £	Transfer £	At 31 December 2025 £
Unrestricted funds	3,844	39,753	(36,832)	-	6,765
	<u>3,844</u>	<u>39,753</u>	<u>(36,832)</u>	<u>-</u>	<u>6,765</u>

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfer £	At 31 December 2024 £
Unrestricted funds	8,169	34,965	(39,290)	-	3,844
	<u>8,169</u>	<u>34,965</u>	<u>(39,290)</u>	<u>-</u>	<u>3,844</u>

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025: Current assets/(liabilities)	6,765	-	6,765
	<u>6,765</u>	<u>-</u>	<u>6,765</u>

**Killyleagh Community Shop Limited
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Notes to the financial statements (continued)

For the Year ended 31 December 2025

14 Analysis of net assets between funds (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	3,844	-	3,844
	<u>3,844</u>	<u>-</u>	<u>3,844</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).