

COMPANY REGISTRATION NUMBER: NI044737
CHARITY REGISTRATION NUMBER: NIC100447

Schomberg Society Kilkeel Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

PHELAN & PRESCOTT

Chartered accountants
River House
Home Avenue
Newry
Co Down
BT34 2DL

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Schomberg Society Kilkeel Limited

Company Limited by Guarantee

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

Year ended 31 March 2025

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 March 2025.

Reference and administrative details

Registered charity name Schomberg Society Kilkeel Limited

Charity registration number

Company registration number NI044737

Principal office and registered office 8-12 Newcastle Street
Kilkeel
Co. Down
BT344AF

The trustees

A Burns
C Wilson
J Morris
E Nicholson
G Crozier
R Hutchinson
J Shields
R McKee
S Nicholson

Independent examiner Phelan & Prescott
River House
Home Avenue
Newry
Co Down
BT34 2DL

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

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

Year ended 31 March 2025

Structure, governance and management

The company is governed by a Memorandum and Articles of Association dated 20th November 2002. The liability of each member of the company is limited to a contribution, in the event of the winding up of the Society, of an amount not exceeding £1.

The Directors have ultimate legal and financial responsibility for the affairs of Schomberg Society Kilkeel limited , although the management of the organisation is generally delegated to the staff and volunteers.

The Directors of the company at 31 March 2025, all of whom have been in office in the period ended on that date, unless otherwise stated, are listed below.

Schomberg Society Kilkeel Limited has an induction program for new directors in which directors are advised of their legal responsibility and requirements.

Charitable status

The society has been granted charitable status for taxation purposes and its registered number is NIC100289. The Society has been granted charitable status by the Charities Commission For Northern Ireland Number NIC100447

Risk management

The directors have actively reviewed the major risks which the charity is exposed to and have in place sufficient resources in the event of adverse conditions. The directors have also examined other business and operational risks, which the charity faces and confirm that it has established systems to mitigate significant risks.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

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

Year ended 31 March 2025

Objectives and activities

Charitable purposes

The Company's Objects are to advance the education of the people of the Kingdom of Mourne, Ulster and beyond, concerning the History, Culture, Arts and Leisure, Literature, Language, Song, Dance, Drama and Musical Heritage of the Ulster Scots Tradition.

Public benefits

The direct benefits which flow from the purpose of our organisation are an increased knowledge and awareness of Ulster-Scots within the Kingdom of Mourne, Ulster and beyond. Through training, workshops and events organised by our Society, many people both locally and from further afield obtain experience and qualifications in the music, dance, history and culture of the Ulster-Scots and enjoy many of the social activities associated with the Schomberg Society. These benefits are evidenced through the large numbers of people attending our events including festivals, summer schools, workshops, training courses and other activities which have been well documented in both the local press and media and through regular evaluations and monitoring. We can see no harm by any of the purposes of our charity. The charity's beneficiaries are the general public in the Kingdom of Mourne, Ulster and beyond. The only private benefit flowing from this purpose is that there is a small number of paid staff and this is incidental and necessary because they are essential to the running of the organisation.

What your organisation does

The Schomberg Society Kilkeel Ltd carries out the role of an umbrella and support organisation in the greater Mournes. The Society has established Ulster-Scots hubs at Reivers House, Kilkeel and Tha Hairtlan Hub in Kilkeel which is the organisational base for numerous and concentrated Ulster-Scots activities. These activities include: Classes and tuition in highland and lowland dance, fiddle, fife, flute, accordion, drum majoring, pipes and drum. Classes in drama, arts and crafts. Provision of Ulster-Scots Summer Schools and overseeing the broadcasting of an Ulster-Scots community radio station. Provides a safe environment for senior citizens, ladies and mens groups including a Men's Shed, victims and veterans who meet regularly in both centres. Workshop and training programmes: child protection, first aid, food/hygiene, good governance, event safety, marshalling, designated person, etc. Engagement with local primary schools and youth organisations and assisting both teachers and pupils to be aware of their Ulster Scots Traditions and culture, and to make available to schools elements of our Ulster-Scots dance, music and language by means of specially prepared workshops. The Society also endeavors to reach out to other communities who traditionally have little awareness or knowledge of Ulster-Scots by use of literature and informative talks/debates and outreach programmes. The Society also uses networking with all existing and potential community groups to further generate an interest in all things Ulster-Scots. All of the above are carried out by the Society in either a voluntary capacity or subsidised by grant funding and are not for profit. The Society organises and runs an annual summer Ulster-Scots festival with numerous activities attracting large crowds which is free to everyone, along with other cultural festivals and events throughout the year.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

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

Year ended 31 March 2025

Achievements and performance

During the year the following activities were undertaken in furtherance of the charities aims and objectives.

Overseen the organising of an annual Ulster-Scots Festival.

Overseen 2 broadcasts of Ulster-Scots Radio Station in July and December. Facilitated a range of training courses to marching bands, community groups and cultural societies - first aid, child protection, marshalling, event safety, food and hygiene, designated person, leadership, media training. Facilitated educational youth outreach programmes in local schools, churches and youth groups. Facilitated a range of Ulster-Scots tuition classes in music and dance. Overseen the delivery of Ulster-Scots Summer Schools. Produced Ulster-Scots literature and exhibitions. Organised a number of Ulster-Scots cultural events including Burns Events, Gatherings and Concerts. Overseen the erection and unveiling of a statue in honour of Victoria Cross Winner Robert Hill Hanna.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

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

Year ended 31 March 2025

Financial review

Financial review

The financial statements are presented in the standard format required by the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 and cover the activities of Schomberg Society. The Statement of Financial Activities (SOFA) shows the gross income from all sources.

Overview

The charity realised a surplus of £1,760 in the period from the year ended 31st March 2015. This performance was expected by the Board of Directors.

Incoming resources

Total incoming resources for the year were £347,685

Direct charitable expenditure

In total £345,885 was spent on the activities of the charity.

Balance Sheet

Net funds were positive at £421,254 as at 31 March 2025

Reserves Policy

The reserves policy was agreed following an analysis of the following four factors: Forecasts for levels of income in future years taking into account the reliability of each source of income and the prospects for opening up new sources; Forecasts for expenditure in the future years in the basis of planned activity; Analysis of any future needs, opportunities, contingencies or risks, the effects of which are not likely to be met out of income if and when they arise; and Assessment of the likelihood of each of those needs and risks materialising and the potential consequences of the charity not being able to meet them.

The charity's policy is to maintain a level of free reserves which meets the needs of the Charity both at the current time and for the foreseeable future. Free reserves are its total funds excluding restricted funds, designated funds or income funds which can only be released by disposing of fixed assets held for charity use.

Investment Policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

Plans for future periods

Schomberg Society Kilkeel Limited will continue to provide services in line with its aims and objectives.

Events after the end of the reporting period

There are no post balance sheet events requiring disclosures in the financial statements

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

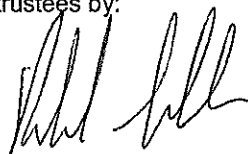
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

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 26 November 2025 and signed on behalf of the board of trustees by:



R McKee
Trustee

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Schomberg Society Kilkeel Limited

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Schomberg Society Kilkeel Limited ('the charity') for the year ended 31 March 2025.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

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).

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Schomberg Society Kilkeel Limited *(continued)*

Year ended 31 March 2025

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.

Independent Examiner

River House
Home Avenue
Newry
Co Down
BT34 2DL

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	19,966	279,186	299,152	379,966
Other trading activities	6	33,158	–	33,158	34,206
Investment income	7	15,335	–	15,335	15,682
Total income		<u>68,459</u>	<u>279,186</u>	<u>347,645</u>	<u>429,854</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	4,900	–	4,900	5,197
Expenditure on charitable activities	9,10	53,196	287,789	340,985	285,265
Total expenditure		<u>58,096</u>	<u>287,789</u>	<u>345,885</u>	<u>290,462</u>
Net income and net movement in funds		<u>10,363</u>	<u>(8,603)</u>	<u>1,760</u>	<u>139,392</u>
Reconciliation of funds					
Total funds brought forward		86,166	333,328	419,494	280,102
Total funds carried forward		<u>96,529</u>	<u>324,725</u>	<u>421,254</u>	<u>419,494</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 12 to 20 form part of these financial statements.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	334,733	346,682
Current assets			
Debtors	15	25,224	15,233
Cash at bank and in hand		<u>82,638</u>	<u>80,353</u>
		107,862	95,586
Creditors: amounts falling due within one year	16	<u>1,280</u>	<u>1,280</u>
Net current assets		106,582	94,306
Total assets less current liabilities		441,315	440,988
Creditors: amounts falling due after more than one year	17	<u>20,061</u>	<u>21,494</u>
Net assets		<u>421,254</u>	<u>419,494</u>
Funds of the charity			
Restricted funds		324,725	333,328
Unrestricted funds		<u>96,529</u>	<u>86,166</u>
Total charity funds	20	<u>421,254</u>	<u>419,494</u>

For the year ending 31 March 2025 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.

The statement of financial position
continues on the following page.

The notes on pages 12 to 20 form part of these financial statements.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

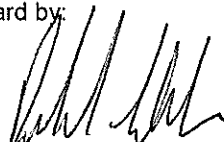
Statement of Financial Position *(continued)*

31 March 2025

These financial statements were approved by the board of trustees and authorised for issue on 26 November 2025, and are signed on behalf of the board by:



G Crozier
Trustee



R McKee
Trustee

The notes on pages 12 to 20 form part of these financial statements.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

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 8-12 Newcastle Street, Kilkeel, Co.Down, BT344AF.

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.

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.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Long leasehold property - 5% straight line

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.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

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 Society is a Company Limited by Guarantee, not having a share capital.

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	19,966	–	19,966
Grants			
Grants receivable	–	246,318	246,318
Department of foreign affairs and trade -reconciliation fund	–	32,868	32,868
	<u>19,966</u>	<u>279,186</u>	<u>299,152</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	17,714	–	17,714
Grants			
Grants receivable	–	319,593	319,593
Department of foreign affairs and trade -reconciliation fund	–	42,659	42,659
	<u>17,714</u>	<u>362,252</u>	<u>379,966</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sponsorships	3,070	3,070	1,605	1,605
Fundraising events	30,088	30,088	32,601	32,601
	<u>33,158</u>	<u>33,158</u>	<u>34,206</u>	<u>34,206</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rent Received	<u>15,335</u>	<u>15,335</u>	<u>15,682</u>	<u>15,682</u>

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies	<u>4,900</u>	<u>4,900</u>	<u>5,197</u>	<u>5,197</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Improving community infrastructure	18,378	120,863	139,241
Ulster Scots history, drama, ,music and language	9,515	118,672	128,187
Support costs	<u>25,303</u>	<u>48,254</u>	<u>73,557</u>
	<u>53,196</u>	<u>287,789</u>	<u>340,985</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Improving community infrastructure	4,892	114,961	119,853
Ulster Scots history, drama, ,music and language	25,099	84,338	109,437
Support costs	<u>15,337</u>	<u>40,638</u>	<u>55,975</u>
	<u>45,328</u>	<u>239,937</u>	<u>285,265</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Improving community infrastructure	139,241	52,037	191,278	154,651
Ulster Scots history, drama, ,music and language	128,187	–	128,187	109,437
Governance costs	–	<u>21,520</u>	<u>21,520</u>	<u>21,177</u>
	<u>267,428</u>	<u>73,557</u>	<u>340,985</u>	<u>285,265</u>

11. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>16,655</u>	<u>16,746</u>

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	94,811	68,210

The average head count of employees during the year was 3 (2024: 2).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

The directors received no remuneration during the year.

14. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Heritage Asset £	Total £
Cost					
At 1 April 2024	159,000	154,794	119,653	60,469	493,916
Additions	4,706	–	–	–	4,706
At 31 March 2025	<u>163,706</u>	<u>154,794</u>	<u>119,653</u>	<u>60,469</u>	<u>498,622</u>
Depreciation					
At 1 April 2024	–	60,427	81,590	5,217	147,234
Charge for the year	–	7,740	5,892	3,023	16,655
At 31 March 2025	<u>–</u>	<u>68,167</u>	<u>87,482</u>	<u>8,240</u>	<u>163,889</u>
Carrying amount					
At 31 March 2025	<u>163,706</u>	<u>86,627</u>	<u>32,171</u>	<u>52,229</u>	<u>334,733</u>
At 31 March 2024	<u>159,000</u>	<u>94,367</u>	<u>38,063</u>	<u>55,252</u>	<u>346,682</u>

15. Debtors

	2025	2024
	£	£
Trade debtors	17,414	14,923
Prepayments and accrued income	310	310
Other debtors	7,500	–
	<u>25,224</u>	<u>15,233</u>

Schomberg Society Kilkeel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>1,280</u>	<u>1,280</u>

17. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Accruals and deferred income	<u>20,061</u>	<u>21,494</u>

18. Deferred income

	2025	2024
	£	£
At 1 April 2024	21,494	22,927
Amount released to income	<u>(1,433)</u>	<u>(1,433)</u>
At 31 March 2025	<u>20,061</u>	<u>21,494</u>

19. Government grants

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

	2025	2024
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>21,494</u>	<u>22,927</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	<u>86,166</u>	<u>68,459</u>	<u>(58,096)</u>	<u>96,529</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>69,089</u>	<u>67,602</u>	<u>(50,525)</u>	<u>86,166</u>