

**KILCREGGAN HOMES**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**



**Kilcreggan**  
**Homes**

**Company Registration No. NI 17976**

**KILCREGGAN HOMES**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

---

<b>CONTENTS</b>	<b>PAGES</b>
Officers and professional advisers	1
Board of Directors report	2 to 7
Auditors' report	8 to 9
Statement of financial activities	10
Balance sheet	11
Statement of cashflows	12
Notes to the financial statements	13 to 18

# **KILCREGGAN HOMES**

## **OFFICERS AND PROFESSIONAL ADVISERS**

---

### **BOARD OF DIRECTORS**

S Martin (Chair)  
J Gillespie (Vice Chair & Hon Secretary)  
E Spence (Treasurer)  
A Campbell  
N Walker  
B Bennett  
O Donnelly

### **SECRETARY**

G Zebedee

### **REGISTERED OFFICE**

Kilcreggan Homes  
Elizabeth Avenue  
Carrickfergus  
BT38 7UY

### **AUDITORS**

Toner Mc Dowell  
The Mount  
2 Woodstock Link  
Belfast  
BT6 8DD

### **BANKERS**

Danske Bank Ltd  
12 Edward Road  
Whitehead

### **SOLICITORS**

JW McNinch & Son  
19 Joymount  
Carrickfergus  
BT38 7DN

# **KILCREGGAN HOMES**

## **BOARD OF DIRECTORS REPORT**

### **YEAR ENDED 31 MARCH 2024**

---

The Board of Directors present their report and the financial statements for the year ended 31 March 2024.

#### **CONSTITUTION**

Kilcreggan Homes Ltd is a company limited by guarantee, governed by the Memorandum and Articles of Association.

#### **PRINCIPAL ACTIVITIES AND OBJECTS**

Kilcreggan Homes Ltd is a voluntary organisation which promotes the social inclusion of adults with diagnosed developmental and acquired disabilities in Northern Ireland by the provision of supported living, provision or assisting in the provision of work-based learning, vocational opportunities, social enterprises, supported employment & recreational activities. The organisation is registered with the Charities Commission, registration number NIC100613. Kilcreggan Homes has successful inspections from the Regulation Quality Inspection Authority (RQIA) and Supporting People (Northern Ireland Housing Executive).

#### **SUPPORTING PEOPLE**

The contract is to provide accommodation to 17 tenants. We are in continual deficit of funding contracted from Supporting People. There are a number of reasons for this deficit,

- There has been no genuine increase in, nor inflationary increases in funding from 2008 awarded by the Supporting People programme.
- A 5% cut to the sector on 1<sup>st</sup> April 2018.
- The 5.2% cut was returned in 2021 bringing the funding back to the level it was in 2008, meanwhile there has been significant pressures from the implementation of the increase in the minimum wage and the surge in costs in electricity, gas, and general increase in costs.

Therefore, by today's accounting figures, this means we are operating a programme that has significantly reduced funding from 2008, whilst being expected to deliver the same outcomes. Kilcreggan Homes have been in discussions with the Northern HSC Trust to identify possible funding options to address this deficit that will continue to increase, due to no sign of any uplifts from the Housing Executive.

#### **ON GOING DEVELOPMENT**

Kilcreggan Homes continues to provide additional accommodation & services to people with diagnosed developmental and acquired disabilities in partnership with The Northern Health & Social Services Trust, Belfast Health & Social Care Trust and The South Eastern Health & Social Care Trust.

The privately purchased and built accommodation compliments the current housing stock that is provided in partnership with Choice Housing Association that is funded by the Housing Executive's 'supporting people' programme. This strategy has proved a corner stone in ensuring the financial sustainability and growth of Kilcreggan Homes. It is important to note that requests for this type of accommodation and support & care by the Northern HSC Trust and Belfast HSC Trust well out strip what we can currently provide. We are recognised as providing an excellent service and are developing a reputation in housing support for people with Autism by our partners in Health & Social Care. It's anticipated that we will purchase further properties in the next twelve months period.

# **KILCREGGAN HOMES**

## **BOARD OF DIRECTORS REPORT**

### **YEAR ENDED 31 MARCH 2024**

---

It must be noted that recruiting staff has become more difficult, but particularly the past two years. To ensure Kilcreggan Homes can source the staff required to deliver our services we have applied to the Home Office to acquire sponsorship for employing foreign nationals. It is envisaged that this method of recruiting staff will continue. The unemployment rate in Northern Ireland fell to 1.8% this year.

A business case in partnership with the Northern & Belfast HSC Trust and Choice Housing Association had to be submitted to Supporting People in September 2023 for Capital and Revenue funding for 6 bungalows and a training unit for staff. We are waiting for an official response for Supporting people and hope that with the restoration of the N.I. Executive funding for these capital developments will be secured.

In response to an expression of interest request from the Northern Health & Social Trust for a specialist respite service to cater for the twenty-four families who have a son/daughter who have challenging behaviours, our offer to purchase 5 acres at 6 Tullaghgore Road, Ballymoney has been accepted and is currently being processed by McNinch & Sons solicitors on our behalf. This will require significant investment to up grade to the standard. We have Carol Gourley, planning consultant working on our behalf to progress the plans. We are also in the process of having the project registered by RQIA under Residential Standards.

We also purchased 37 Burnthill Gardens, Newtownabbey following a request from Belfast HSC Trust to place a new tenant requiring 2:1 support. Its anticipated this will be occupied in the next two months.

Following a prolonged period of wet weather, where the site at the Ecos centre was particularly wet, we withdrew from the process to take ownership of the site.

Properties we currently own are:

Number 55 & 60 Barn Road, Carrickfergus  
Number 1 Charles Legg Drive  
Number 22 & 24 Elizabeth Avenue  
Number 8 & 12 Granville Drive  
Number 15,16 & 17 Kilcreggan  
Farm Building 1  
Farm building 2  
59A Castledawson Road, Magherafelt  
6 Tullaghgore Road, Ballymoney  
37 Burnthill, Newtownabbey

### **CARRICKFERGUS URBAN FARM & GARDEN CENTRE**

The Farm provides day opportunities and volunteering opportunities to Kilcreggan Homes tenants and continues to develop its potential to offer this service to clients who reside in the community and purchase day opportunity placements through a direct payment.

The garden centre has now two full-time qualified horticulturalists alongside a number of volunteers. We continue to increase our sales and range of stock. Our lead horticulturalist left for a new career opportunity, and we recruited a replacement horticulturalist.

# **KILCREGGAN HOMES**

## **BOARD OF DIRECTORS REPORT**

**YEAR ENDED 31 MARCH 2024**

---

### **THE DANCING GOAT CAFÉ**

The café sales reduced this year, the trend of lower footfall due to the cost of living, coupled with increased costs in food, electricity, gas and water alongside increases to the national minimum wage have taken its toll. The existing manager left for another position, and we have recruited a new manager who comes with a lot of experience in customer care and social media exposure starting in March.

### **DROP IN CENTRES**

The Drop In Centres continue to provide services in Carrickfergus and Larne, in partnership with the Northern Health & Social Services Trust.

### **MID ULSTER SANCTUARY**

This is a partnership with the Northern Health & Social Services Trust to offer day opportunities to service users who have been using traditional building-based services and are displaying challenging behaviours or have been unable to access traditional day services. The service continues to increase its daily numbers and with the introduction of AM & PM sessions it is anticipated that each day will have a capacity of 20 spaces. We had a planning application to increase the space in the communal building approved by Mid Ulster Council.

### **TRAINING**

Staff training is key to developing the skills of our team, it contributes to the skills and knowledge base of our staff and enables the organisation to have a confident, competent workforce who feel equipped to undertake the demands of their role. Staff have been motivated to develop and have undertaken a broad range of academic and vocational qualifications alongside CPD courses and activities in this period.

Our Complex Needs Officer, has entered her final year of Masters in Autism at QUB and has completed research specifically into Supported Living for Autistic Adults in NI.

3 staff are due to undertake NVQ level 3 as part of the “all age apprenticeship programme” commencing September 24, no NVQ qualifications were undertaken in the period 23-24.

In addition to the mandatory training, staff are required to complete in safeguarding and Health and Safety, Kilcreggan Homes staff have used external providers ARC NI, Medi Care , Studio 3 and the TILLI group to complete a variety of courses including – Low Arousal Approach Training, Human Rights, Frontline Management Training, Mental Health and Learning Disability, MCA DOLS, Dysphagia, Loss and Bereavement, Building Resilient teams, Person Centred Practices , Supervision, Medication Management, Reflective Practice, Quality Improvement and introduction to LD. One staff member has commenced a BSL course and 3 are due to commence a 15-week IT and computer skills programme with the local community forum and NRC.

# **KILCREGGAN HOMES**

## **BOARD OF DIRECTORS REPORT**

### **YEAR ENDED 31 MARCH 2024**

---

In house training, Kilcreggan Homes have developed training resources bespoke to the needs of our tenants who require intensive support with focus on the individual's presentation and how staff can best meet their needs.

Safety Intervention (MAPA), Crisis Intervention, Safeguarding Level 2 and 3, Frontline Management, Maintaining Professional Boundaries, Autism and Medication management can be delivered while practice meetings are designed to enhance knowledge and skills around behaviour, understanding and responding to behaviours of concern. There is a wide range of additional training, beyond the statutory requirements, provided to staff to enable them to develop and deliver quality support to our tenants with Human Rights embedded throughout all learning opportunities.

Senior management are involved in several activities that promote their continued professional development representing Kilcreggan at Regional Level within the sector in partnership with ARC NI and attend a variety of workstreams and subgroups.

Kilcreggan Homes remains committed to building capacity within our workforce to deliver quality services to our tenants and service users through sourcing, delivering and developing training appropriate to the requirements of the staff and service users.

#### **INVESTMENT**

We transferred the mortgages we had with Danske Bank Ltd to Community Finance Ireland due to providing a competitive interest rate for registered charities.

Our financial advisor, S.R.G. Ltd, continues to be engaged through the year to ensure corporate governance in relation to the reserves and to ensure the monies invested would maintain capital preservation.

We have had a surplus this year. This is to our credit at a time where we implemented organisational pay rises in very difficult times for Charities.

#### **RESULTS**

The operational surplus for the year was £82,065 compared with an operational surplus of £225,521 for the previous year.

#### **BOARD OF DIRECTORS**

The members of the Committee of Management are the Trustees of the charity and directors of the company for the purposes of the Companies Act 2006.

B Bennett, A Campbell, E Spence, N Walker, S Martin, J Gillespie and O Donnelly served during the year.

None of the directors had any material interest in contracts with the company.

#### **ORGANISATIONAL STRUCTURE**

Day to day decision making is under the supervision of the Manager with regular reporting to the Finance Committee. Decisions on strategy, policy and material capital expenditure are taken by the full Board. Kilcreggan Homes restructured this year and based on projected developments appointed an assistant manager.

#### **STATEMENT OF BOARD OF DIRECTORS' RESPONSIBILITIES**

The Board of Directors are responsible for preparing the Committee of Management report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

# **KILCREGGAN HOMES**

## **BOARD OF DIRECTORS REPORT**

### **YEAR ENDED 31 MARCH 2024**

---

Company law requires the Board of Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Board of Directors 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 not appropriate to assume that the organisation will continue on that basis.

The Board of Directors is responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Directors is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Board of Directors is aware

there is no relevant audit information of which the charitable company's auditors is unaware,

the Board of Directors have taken all steps that they ought to have taken to make themselves aware of any audit information and to establish that the auditor is aware of that information.

#### **RESERVES POLICY**

It is the Committee of Management's policy to try to build reserves to a level equivalent to at least three to six months expenditure in order to a) allow new projects to commence once statutory funding has been agreed, b) cover short term fluctuations in general funding and c) allow an orderly rundown of any project element should funding become unavailable in the future.

#### **RISK STRATEGY**

Future planning and funding requirements are kept under regular review.

#### **AUDITORS**

A resolution to reappoint Toner McDowell Chartered Accountants will be proposed at the annual general meeting.

# KILCREGGAN HOMES

## BOARD OF DIRECTORS REPORT

YEAR ENDED 31 MARCH 2024

---

### SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



Mr E Spence

Treasurer

26 September 2024

# **KILCREGGAN HOMES**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

**PERIOD ENDED 31 MARCH 2024**

---

We have audited the financial statements of Kilcreggan Homes Ltd for the year ended 31 March 2024 which comprises the Statement of Financial Activities incorporating the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the organisation's members, as a body, in accordance with Section 65(2) of the Charities Act (Northern Ireland) 2008. Our audit work has been undertaken so that we might state to the organisation's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND THE AUDITOR**

As explained more fully in the Board of Directors Responsibilities Statement, the charity's Board of Directors is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice and the Statement of Recommended Practice: Accounting and Reporting by charities (Charities SORP), and for being satisfied that they give a true and fair view.

It is our responsibility to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with applicable law. We also report to you if, in our opinion, the report of the Board of Directors is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Board of Directors' remuneration and transactions with the charity is not disclosed.

We read the report of the Board of Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. This includes an assessment of: whether accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board of Directors; and the overall presentation of the financial statements. In addition, we read all financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

# KILCREGGAN HOMES

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (continued)

PERIOD ENDED 31 MARCH 2024

---

### OPINION


In our opinion the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice and the Statement of Recommended Practice: Accounting and Reporting by charities (Charities SORP), of the state of the charity's affairs at 31 March 2024 and of the surplus of the charity for the period then ended;
- have been properly prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008; and
- the information given in the Report of the Board of Directors is consistent with the financial statements.

### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the company has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we need for our audit.



The Mount  
2 Woodstock Link  
Belfast  
BT6 8DD

Michael P Toner FCA  
(Senior Statutory Auditor)  
Toner McDowell  
Chartered Accountants  
& Registered Auditor

# KILCREGGAN HOMES

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)

YEAR ENDED 31 MARCH 2024

	Note	Restricted funds £	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
<b>INCOME FROM</b>					
Donations		-	-	-	-
Income from charitable activities		1,718,503	-	1,718,503	1,715,655
Other income		104,137	412,642	516,779	501,277
Investment income		13,755	-	13,755	1,947
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total income</b>	<b>5</b>	<b>1,836,395</b>	<b>412,642</b>	<b>2,249,037</b>	<b>2,218,879</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Costs of operation	<b>6</b>	1,789,436	375,635	2,165,071	1,990,999
Managing and administering the charity	<b>7</b>	1,901	-	1,901	2,359
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total expenditure</b>		<b>1,791,337</b>	<b>375,635</b>	<b>2,166,972</b>	<b>1,993,358</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		<b>45,058</b>	<b>37,007</b>	<b>82,065</b>	<b>225,521</b>
<b>FUNDS AT 1 APRIL 2023</b>		<b>955,409</b>	<b>1,165,789</b>	<b>2,121,198</b>	<b>1,895,677</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>FUNDS AT 31 MARCH 2024</b>		<b>1,000,467</b>	<b>1,202,796</b>	<b>2,203,263</b>	<b>2,121,198</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

All of the above results derive from continuing activities. The organisation has no recognised gains and losses other than the results for the period as set out above.

# KILCREGGAN HOMES

## BALANCE SHEET

AT 31 MARCH 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,712,531	1,563,874
		_____	_____
<b>CURRENT ASSETS</b>			
Stock		21,500	21,250
Debtors	8	251,365	325,426
Investments		15,000	15,000
Cash at bank and in hand		830,889	755,050
		_____	_____
		1,118,754	1,116,726
<b>CREDITORS: Amounts falling due within one year</b>	9	(135,497)	(126,576)
		_____	_____
<b>NET CURRENT ASSETS</b>		983,257	990,150
		_____	_____
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,695,788	2,554,024
<b>CREDITORS: Amounts falling due after one year</b>	10	(492,525)	(432,826)
		_____	_____
<b>NET ASSETS</b>		2,203,263	2,121,198
		=====	=====
<b>FUNDS</b>			
Restricted funds	11	1,000,467	955,409
Unrestricted funds	12	1,202,796	1,165,789
		_____	_____
<b>TOTAL FUNDS</b>		2,203,263	2,121,198
		=====	=====

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 7 to 16 were approved by the Board of Directors on 26 September 2024 and were signed on its behalf by:



E Spence

Treasurer

26 September 2024

# KILCREGGAN HOMES

## STATEMENT OF CASFLOWS

YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
<b>Cashflows from operating activities:</b>			
Net cash used in operating activities	1	174,536	10,557
<b>Cashflows from investing activities:</b>			
Interest from investments		13,755	1,947
Capital grants		-	-
Purchase of tangible fixed assets		(179,222)	(23,468)
<hr/>			
Net cashflow provided by/ (used in) investing activities		9,069	(10,964)
<hr/>			
<b>Cashflows from financing activities:</b>			
Loan capital repaid		(2,230)	(68,992)
New Loan		69,000	-
<hr/>			
<b>Change in cash and cash equivalents in the period</b>			
Cash and cash equivalents at start of the period		755,050	835,006
<hr/>			
Cash and cash equivalents at end of the period	2	830,889	755,050
<hr/> <hr/>			

### NOTE 1

#### Reconciliation of net (expenditure)/income to net cashflow from operating activities

	2024 £	2023 £
<b>Net (expenditure)/income for the period as per the Statement of Financial Activities</b>	82,065	225,521
Adjustments for:		
Depreciation charges	30,565	37,709
Investment income	(13,755)	(1,947)
(Increase)/decrease in debtors	74,061	(253,624)
Increase/(decrease) in creditors	1,850	4,348
(Increase)/decrease in stock	(250)	(1,450)
Investment account write down	-	-
<hr/>		
Net cash used in operating activities	174,536	10,557
<hr/> <hr/>		

### NOTE 2

#### Analysis of cash and cash equivalents

Bank balances	830,889	755,050
<hr/> <hr/>		

# KILCREGGAN HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

---

### 1. ACCOUNTING POLICIES

- (a) These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The financial statements are prepared in sterling, which is the functional currency of the organisation. 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.
- (b) The Board of Directors are of the view, on the basis of assessment, that the charity is a going concern.
- (c) Income is recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount reliably measured.  
Interest on funds on deposit is included when receivable and the amount can be measured reliably. This is normally upon notification of the interest paid or payable by the bank.
- (d) Expenditure is recognised on an accruals 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.
- (e) Stocks are stated at the lower of cost or net realisable value.
- (f) The organisation operates a defined contribution scheme, the assets of which are held separately from those of the organisation in an independently administered fund. The pension cost charge represents contributions payable to the scheme in the accounting period.
- (g) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.
- (h) Unrestricted funds are donations and other income, received or generated for the objects of the charity, without further specified purpose and are available as general funds.
- (i) Rental charges are charged on a straight-line basis in the case of operating leases.
- (j) The organisation operates a defined contribution scheme, the assets of which are held separately from those of the organisation in an independently administered fund. The pension cost charge represents contributions payable to the scheme in the accounting period.
- (k) The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.  
Depreciation is calculated to write off the cost of tangible fixed assets on a straight line basis. The principal annual rates used for this purpose are:
- |                       |         |
|-----------------------|---------|
| Leasehold property    | 2%      |
| Fixtures and fittings | 33 1/3% |
- Grants/income received for the purchase of fixed assets are amortised over the useful economic life of the assets procured.

# KILCREGGAN HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 2. TANGIBLE FIXED ASSETS – COST

	<u>Leasehold property</u> £	<u>Motor vehicles</u> £	<u>Fixtures &amp; fittings</u> £	<u>Farm equipment</u> £	<u>Total</u> £
<b>Cost:</b>					
At 31 March 2023	1,989,394	-	98,096	72,676	2,160,166
Additions	173,576	-	5,646	-	179,222
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
At 31 March 2024	2,162,970	-	103,742	72,676	2,339,388
	-----	-----	-----	-----	-----
<b>Depreciation:</b>					
At 31 March 2023	446,819	-	79,611	69,862	596,292
Charge for the year	29,980	-	585	-	30,565
Eliminated on disposal	-	-	-	-	-
	-----	-----	-----	-----	-----
At 31 March 2024	476,799	-	80,196	69,862	626,857
	-----	-----	-----	-----	-----
<b>Net book value:</b>					
At 31 March 2024	1,686,171	-	23,546	2,814	1,712,531
	=====	=====	=====	=====	=====
At 31 March 2023	1,542,575	-	18,485	2,814	1,563,874
	=====	=====	=====	=====	=====

# KILCREGGAN HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 2. TANGIBLE FIXED ASSETS – CAPITAL INCOME

	<u>Leasehold property</u> £	<u>Motor vehicles</u> £	<u>Fixtures &amp; fittings</u> £	<u>Farm equipment</u> £	<u>Total</u> £
<b>Capital income:</b>					
At 31 March 2023	380,535	-	14,920	60,000	455,455
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
At 31 March 2024	380,535	-	14,920	60,000	455,455
	-----	-----	-----	-----	-----
<b>Amortisation:</b>					
At 31 March 2023	90,858	-	14,920	60,000	165,778
Amortisation	-	-	-	-	-
Eliminated on disposal	-	-	-	-	-
	-----	-----	-----	-----	-----
At 31 March 2024	90,858	-	14,920	60,000	165,778
	-----	-----	-----	-----	-----
<b>Net book value:</b>					
At 31 March 2024	289,677	-	-	-	289,677
	=====	=====	=====	=====	=====
At 31 March 2023	289,677	-	-	-	289,677
	=====	=====	=====	=====	=====

### 3. NET SURPLUS FOR THE YEAR

	<u>2024</u> £	<u>2023</u> £
This is stated after charging:		
Depreciation	30,565	37,644
Auditors' remuneration	1,750	1,750
Pension costs - defined contribution scheme	70,112	85,264
	=====	=====

### 4. EMPLOYEES

Staff costs during the Period:		
Salaries	1,531,735	1,316,722
National insurance	119,204	93,852
Employer pension contributions	70,112	61,787
	-----	-----
	1,721,051	1,472,361
	=====	=====

The average number of persons employed during the period was 53.

The Board of Directors received no remuneration.

# KILCREGGAN HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 5. INCOME FROM CHARITABLE ACTIVITIES AND OTHER INCOME

	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£
<b>Grants</b>				
Supporting People	273,395	-	273,395	259,383
<b>Care service and donations</b>	1,455,108	-	1,455,108	1,456,272
	<u>1,718,503</u>	<u>-</u>	<u>1,718,503</u>	<u>1,715,655</u>
Housing benefit and other income	104,137	412,642	516,779	501,278
Investment Income	13,754	-	13,754	1,947
	<u>1,836,395</u>	<u>412,642</u>	<u>2,249,037</u>	<u>2,218,879</u>
	=====	=====	=====	=====

### 6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£
Salaries and national insurance	1,463,028	187,911	1,650,939	1,387,097
Rent	52,588	-	52,588	49,298
Insurance	29,222	1,095	30,317	28,129
Telephone	7,238	201	7,439	5,131
Electricity	7,600	15,440	23,040	19,899
Pension and employer costs	62,887	7,226	70,113	85,264
Advertising	113	102	215	899
Postage and office supplies	8,775	-	8,775	7,010
Staff training costs	8,258	110	8,368	10,826
Resident development costs	68,278	-	68,278	115,642
Repairs and upkeep	10,397	8,175	18,572	17,582
Motor vehicle costs	-	-	-	-
Animals and horticulture	-	2,268	2,268	825
Planting/feedstuffs/materials	-	94,750	94,750	136,883
Coffee shop costs	-	56,868	56,868	56,585
Consultants' fees	4,659	-	4,659	1,407
Debt provision	-	-	-	-
Miscellaneous	22,136	1,489	23,625	18,845
Depreciation: fixtures and fittings	585	-	585	1,451
land and buildings	29,980	-	29,980	36,193
Loan interest	13,692	-	13,692	12,033
	<u>1,789,436</u>	<u>375,635</u>	<u>2,165,071</u>	<u>1,990,999</u>
	=====	=====	=====	=====

# KILCREGGAN HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 7. EXPENDITURE ON ADMINISTERING THE CHARITY

	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£
<b>Management charge</b>				
Bank interest and charges	151	-	151	609
Auditors' remuneration	1,750	-	1,750	1,750
	<u>1,901</u>	<u>-</u>	<u>1,901</u>	<u>2,359</u>

### 8. DEBTORS

Other debtors		251,365	325,426
		<u>251,365</u>	<u>325,426</u>

### 9. CREDITORS: Amounts falling due within one year

Mortgages		17,500	10,429
Other creditors		117,997	116,147
		<u>135,497</u>	<u>126,576</u>

### 10. CREDITORS: Amounts falling due after one year

	<u>2024</u>	<u>2023</u>
	£	£
Mortgages	202,848	143,149
Deferred capital income (Note 2)	289,677	289,677
	<u>492,525</u>	<u>432,826</u>

Mortgages have been secured with UCIT

### 11. RESTRICTED FUNDS

	Balance 31 March 2023	Movement in resources:			Balance 31 March 2024
	£	Incoming £	Outgoing £	Transfer £	£
Restricted fund	955,409	1,836,395	(1,791,337)	-	1,000,467
	<u>955,409</u>	<u>1,836,395</u>	<u>(1,791,337)</u>	<u>-</u>	<u>1,000,467</u>

The fund includes that income generated from Supporting People funding and the matching costs associated with that activity.

# KILCREGGAN HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 12. UNRESTRICTED FUNDS

	Balance 31 March 2023 £	Movement in resources:			Balance 31 March 2024 £
		Incoming £	Outgoing £	Transfer £	
General fund	25,788	412,642	(375,635)	(59,161)	3,634
Sinking fund	75,001	-	-	9,161	84,162
Capital donations fund	550,000	-	-	-	550,000
Capital development fund	485,000	-	-	50,000	535,000
Farm donation fund	10,000	-	-	-	10,000
Staff restructure fund	20,000	-	-	-	20,000
	<u>1,165,789</u>	<u>412,642</u>	<u>(375,635)</u>	<u>-</u>	<u>1,202,796</u>

The Board have established a sinking fund reserve setting aside provision for future capital renewal of its property portfolio and a capital donations fund representing the value of assets transferred to the company through donations.

### 13. LIABILITY OF MEMBERS

The organisation is limited by guarantee. Every member undertakes to contribute such amounts not exceeding £1 to the organisation's assets if it should be wound up while being a member, or within one year of ceasing to be a member.

### 14. TAXATION

No provision for taxation is necessary as Kilcreggan Homes Ltd is exempt from taxation by virtue of its charitable activities. The HMRC charity number is XN 84456.

### 15. RELATED PARTIES

No members of the Board of Directors received any remuneration in the year. No member of the Board of Directors or other person related to the Charity had any personal interest in any contract entered into by the Charity during the year.

The ultimate controlling party of Kilcreggan Homes is its Board of Directors.

### 16. CAPITAL COMMITMENTS

At the year end Kilcreggan had committed to the purchase of a property at 6 Tullaghgore Road, Ballymoney to the value of £330,000. This property will be refurbished in order to development a new service in that area. Funding will be sought to finance the project.