

Rasharkin Community Centre Ltd

Charity Number: NI100701

Company No: NI623164

Trustees' report and Unaudited Accounts

for the year ended March 31st 2023

**Rasharkin Community Centre Ltd
Company Limited by Guarantee
Trustee's Report and Unaudited Financial Statements
For The Year Ended March 31st 2023**

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Rasharkin Community Centre Ltd
Company Limited by Guarantee
Trustee's Annual Report (including Directors' Report)
For The Year Ended March 31st 2023

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 March 31st 2023.

Reference and administrative details

Registered charity name Rasharkin Community Centre Ltd

Charity registration number NIC100701

Company registration number NI623164

Principal office and registered office
19 Carnfinton Park
Rasharkin
Ballymena
BT44 8SA

Directors and Trustees
Kathleen Darragh
Sabrina Donnelly
Sean Hanna
Cormac McQuillan

Accountants
EM Accountants
2nd Floor
Gortalowry House
94 Church Street
Cookstown
BT80 8HX

Rasharkin Community Centre Ltd
Company Limited by Guarantee
Trustee's Annual Report (including Directors' Report)
For The Year Ended March 31st 2023

Structure, governance and management

Governing document

Rasharkin Community Centre Ltd is a charitable company limited by guarantee, incorporated on March 3rd 2014 and registered as a charity with the Northern Ireland Charity Commission on January 14th 2015 Charity No: NIC 100701. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Objectives and activities

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission guidance on public benefit.

Purpose of Rasharkin Community Centre Ltd

To promote the benefit of the inhabitants of Rasharkin and its environs (the 'area of benefit') without distinction of gender, sexual orientation, age, race, ethnicity, political, religious or other opinion by associating with the statutory authorities, voluntary and community organisations and inhabitants in a common effort to:-

- a** promote community development by providing facilities for community and voluntary groups and organisations and encouraging such organisations to co-operate to achieve their aims;
- b** provide facilities in the interests of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life for the said residents;
- c** relieve those in need by reason of youth, age, ill-health, disability or other disadvantage;
- d** advance education and training and the arts and culture;
- e** promote amateur sport and participation in healthy recreation;
- f** advance environmental protection and improvement and improve or provide public amenities;
- g** promote good community relations and social cohesion, racial harmony, equality and diversity.

Achievements and performance

The Covid-19 pandemic severely impacted the activities of Rasharkin Community Centre Ltd in 2020 and 2021. The community centre was unable to operate during successive lockdowns which had a knock-on effect to the various community groups operating in the area. For example, in prior years, the hall hosted a variety of organisations including the Karate Club, the Parent and Toddler Group and St Mary's GAC. Some of these groups have started to use the community centre again in the year to March 2022 and the charity looks forward to being much more active in 2023.

Financial review

Total incoming resources amounted to £7,523 (2022 - £2,235) and after deducting total resources expended of £3,296 (2022 - £1,890) net incoming resources amounted to £4,227 (2022 - £345).

At the year end unrestricted funds amounted to £17,331 (2022 - £13,104).

Rasharkin Community Centre Ltd
Company Limited by Guarantee
Trustee's Annual Report (including Directors' Report)
For The Year Ended March 31st 2023

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The Trustees consider the ideal level of resources to be between 3-6 months expenditure, which for the year ended March 31st 2023 would be between £824 - £1,648.

Unrestricted reserves freely available to spend amounted to £17,331. The Trustees believe this represents a sufficient level of reserves to ensure that the going concern assumption is appropriate.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare accounts 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 of the charity for that year. In preparing these accounts, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Statement of Recommended Practice Accounting and Reporting by Charities, issued in March 2005;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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.

Small company provisions

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

The trustees' annual report was approved on April 16th 2024 and signed on behalf of the board of trustees by:-


Sean Hanna (Apr 16, 2024 14:36 GMT+1)

Sean Hanna
Trustee

**Rasharkin Community Centre Ltd
Company Limited by Guarantee
Independent Examiner's Report to the Trustees
For The Year Ended March 31st 2023**

I report on the accounts of the charity for the year ended March 31st 2023 which are set out on the following pages.

Respective responsibilities of Trustees and Examiner

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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: and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

I have examined your charity accounts as required under section 65 of the Charities Act and my 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 includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning such matters.

My role is to state whether any material matters have come to my attention giving me 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 the 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

I have completed my examination and have no concerns in respect of the matters 1 to 4 listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Paul McKillop (Apr 16, 2024 15:58 GMT+1)

Paul McKillop F.C.C.A.

EM Accountants
2nd Floor
Gortalowry House
94 Church Street
COOKSTOWN
Co Tyrone
BT80 8EF

April 16th 2024

Rasharkin Community Centre Ltd
Company Limited by Guarantee
Statement of Financial Activities (including income and expenditure account)
For The Year Ended March 31st 2023

| | Note | 2023 | | 2022 |
|---|------|-------------------------|------------------|------------------|
| | | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Charitable activities | 5 | 7,523 | 7,523 | 2,235 |
| Total income | | <u>7,523</u> | <u>7,523</u> | <u>2,235</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 6 | 2,456 | 2,456 | 1,050 |
| Other expenditure | 7 | 840 | 840 | 840 |
| Total expenditure | | <u>3,296</u> | <u>3,296</u> | <u>1,890</u> |
| Net income and net movement in funds | | 4,227 | 4,227 | 345 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 13,104 | 13,104 | 12,759 |
| Total funds carried forward | | <u>17,331</u> | <u>17,331</u> | <u>13,104</u> |

There are no recognised gains or losses other than the net movement in funds for the above two financial years.

All income and expenditure relates to continuing activities.

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

Rasharkin Community Centre Ltd
Company Limited by Guarantee
Balance Sheet
as at March 31st 2023

| | Note | 2023 £ | 2022 £ |
|--|-----------|---------------|---------------|
| Current assets | | | |
| Stocks | 11 | 2,000 | 2,000 |
| Debtors | 12 | 1,071 | 1,345 |
| Cash at bank and in hand | | 17,440 | 12,099 |
| | | <u>20,511</u> | <u>15,444</u> |
| | | | |
| Creditors: amounts falling due within one year | 13 | 3,180 | 2,340 |
| | | | |
| Net assets | | <u>17,331</u> | <u>13,104</u> |
| | | | |
| Funds of the charity | | | |
| Unrestricted funds | | 17,331 | 13,104 |
| | | | |
| Total charity funds | 14 | <u>17,331</u> | <u>13,104</u> |

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

For the year ended March 31st 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the board on April 16th 2024 and signed on its behalf by:


 Sean Hanna (Apr 16, 2024 14:36 GMT+1)

Sean Hanna
 Trustee
Company No. NI623164

**Rasharkin Community Centre Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For The Year Ended March 31st 2023**

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 19 Carnfinton Park, Rasharkin, Ballymena, Co Antrim, BT44 8SA.

2 Basis of preparation

The accounts have been prepared in accordance with the historical cost convention and comply with financial reporting standards of the Accounting Standards Board and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) and in accordance with the Charities Act (Northern Ireland) 2008 and Companies Act 2006 and UK GAAP as it applies from January 1st 2015. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are presented in sterling which is the functional currency of the charity. The Financial Statements comply with SORP (FRS 102).

3 Accounting policies

The following accounting policies have been applied consistently in dealing with items, which are considered material in relation to the company's accounts.

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 effect 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.

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 directors for particular future project or commitment.

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

**Rasharkin Community Centre Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For The Year Ended March 31st 2023**

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.

**Rasharkin Community Centre Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For The Year Ended March 31st 2023**

3 Accounting policies (continued)

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 impairment losses.

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 again, 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 assets, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|-------------------|
| Fixtures and fittings | 25% straight line |
|-----------------------|-------------------|

Impairment of fixed assets

A review for indicators of impairment is carried 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 asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the assets and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, cost of conversion and other costs incurred in bringing the stock to its present location and condition.

**Rasharkin Community Centre Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For The Year Ended March 31st 2023**

4 Limited by guarantee

Rasharkin Community Centre Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amounts not exceeding £1 to the company's assets if it should be wound up while being a member, or within twelve months of ceasing to be a member.

5 Charitable activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Hire of Hall | 5,823 | 5,823 | 2,235 | 2,235 |
| Causeway Coast & Glens | 1,700 | 1,700 | | |
| | <u>7,523</u> | <u>7,523</u> | <u>2,235</u> | <u>2,235</u> |

6 Expenditure on charitable activities by activity type

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Advertising | 111 | 111 | 109 | 109 |
| Bank charges | 75 | 75 | 46 | 46 |
| Cleaning | 722 | 722 | 400 | 400 |
| Insurance | 455 | 455 | 468 | 468 |
| Repairs, Maintenance & Equipment | 763 | 763 | - | - |
| Staff Training | 329 | 329 | - | - |
| Sundry Expenses | 1 | 1 | 27 | 27 |
| | <u>2,456</u> | <u>2,456</u> | <u>1,050</u> | <u>1050</u> |

7 Other expenditure

| | Support costs £ | Total funds 2023 £ | Total fund 2022 £ |
|------------------|-----------------------|--------------------------|-------------------------|
| Governance costs | | <u>840</u> | <u>840</u> |
| | | <u>840</u> | <u>840</u> |

**Rasharkin Community Centre Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For The Year Ended March 31st 2023**

8 Independent examination fees

| | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | <u>840</u> | <u>840</u> |

9 Trustee remuneration and expenses

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

No trustees have claimed expenses or had their expenses met by the charity.

10 Tangible fixed assets

| | | Fixtures & Fittings |
|---------------------------------------|--|--------------------------------|
| | | £ |
| Cost | | |
| At April 1st 2022 and March 31st 2023 | | <u>200</u> |
| Depreciation | | |
| At April 1st 2022 and March 31st 2023 | | <u>200</u> |
| Carrying amount | | |
| At March 31st 2023 | | <u>-</u> |
| At March 31st 2022 | | <u>-</u> |

11 Stocks

| | 2023 | 2022 |
|-------------------------------|--------------|--------------|
| | £ | £ |
| Raw materials and consumables | <u>2,000</u> | <u>2,000</u> |

12 Debtors

| | 2023 | 2022 |
|----------------|--------------|--------------|
| | £ | £ |
| Sundry debtors | <u>1,071</u> | <u>1,345</u> |

Rasharkin Community Centre Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For The Year Ended March 31st 2023

13 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>3,180</u> | <u>2,340</u> |

14 Analysis of charitable funds

Unrestricted funds

| | At April 1st 2022 £ | Income £ | Expenditure £ | At March 31st 2023 £ |
|---------------|---------------------------|--------------|------------------|----------------------------|
| General funds | <u>13,104</u> | <u>7,523</u> | <u>(3,296)</u> | <u>17,331</u> |

| | At April 1st 2021 £ | Income £ | Expenditure £ | At March 31st 2022 £ |
|---------------|---------------------------|--------------|------------------|----------------------------|
| General funds | <u>12,759</u> | <u>2,235</u> | <u>(1,890)</u> | <u>13,104</u> |

15 Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|
| Current assets | 20,511 | 20,511 |
| Creditors less than 1 year | (3,180) | (3,180) |
| Net assets | <u>17,331</u> | <u>17,331</u> |

| | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|
| Current assets | 15,444 | 15,444 |
| Creditors less than 1 year | (2,340) | (2,340) |
| Net assets | <u>13,104</u> | <u>13,104</u> |