

Fivemiletown Community Development Association

Statement of Financial Activities

For the year ended 31 March 2025

		Unrestricted	Restricted	2025	2024
		funds	funds	Total	Total
	Notes	£	£	£	£
Incoming resources					
Donations		0	22,200	22,200	6,000
Investment income	2	87	-	87	76
Total incoming resources		<u>87</u>	<u>22,200</u>	<u>22,287</u>	<u>6,076</u>
Charitable expenditure					
Support costs	4	-	-	-	-
Management and administration	5	(756)	(20,950)	(21,706)	(8,158)
Total charitable expenditure		<u>(756)</u>	<u>(20,950)</u>	<u>(21,706)</u>	<u>(8,158)</u>
Net movement in funds		(669)	1,250	581	(2,118)
Total funds brought forward		<u>1,844</u>	<u>7,142</u>	<u>8,986</u>	<u>11,104</u>
Total funds carried forward		<u><u>1,175</u></u>	<u><u>8,392</u></u>	<u><u>9,567</u></u>	<u><u>8,986</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements.

Fivemiletown Community Development Association

Balance Sheet

as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	6		1		1
Investments			-		-
Debtors	7	1,969		2,660	
Cash at bank and in hand		7,846		6,576	
Creditors: amounts falling due within one year					
	8	(250)		(250)	
Net current assets			9,566		8,985
Net assets			9,566		8,986
Funds					
Unrestricted funds			1,175		1,844
Restricted funds			8,392		7,142
			9,567		8,986

The financial statements were approved by the Trustees on _____ and signed on its behalf by:



N Anderson

Trustee



IS Farrell

Trustee

The notes on pages 6 to 10 form an integral part of these financial statements.

Fivemiletown Community Development Association

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared in accordance with 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 2021) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). These are the association's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made. Fivemiletown Development Association meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small charity.

1.2. Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Resources expended are recognised in the year in which they are incurred.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Office equipment - 20% straight line

Computer suite - 25% straight line

The carrying value of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Fivemiletown Community Development Association

Notes to the financial statements for the year ended 31 March 2025

2. Investment income

	2025	2024
	£	£
Deposit interest	87	76
	<u>87</u>	<u>76</u>
	<u><u>87</u></u>	<u><u>76</u></u>

3. Costs of activities in furtherance of the objects of the charity

	2025	2024
	£	£
Advertising	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

4. Support costs

	2025	2024
	£	£
Depreciation and amortisation	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

5. Management and administration

	2025	2024
	£	£
Travelling	-	-
Accountancy fees	690	594
Audit fees	-	-
Donations paid	20,950	7,535
General expenses	20	20
Interest and charges	46	45
	<u>21,706</u>	<u>8,197</u>
	<u><u>21,706</u></u>	<u><u>8,197</u></u>

Fivemiletown Community Development Association

Notes to the financial statements for the year ended 31 March 2025

6. Tangible fixed assets	Computer		Total
	Office	Suite	
	Equipment		
	£	£	£
Cost			
At 1 April 2024	4,975	4,321	9,296
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>4,975</u>	<u>4,321</u>	<u>9,296</u>
Depreciation			
At 1 April 2024	4,975	4,321	9,296
On disposals	-	-	-
Charge for the year	-	-	-
At 31 March 2025	<u>4,975</u>	<u>4,321</u>	<u>9,296</u>
Net book values			
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>

7. Debtors	2025	2024
	£	£
Amount owed by connected parties	1,969	2,659
	<u>1,969</u>	<u>2,659</u>

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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Notes to the financial statements for the year ended 31 March 2025

8. Creditors: amounts falling due

within one year	2025	2024
	£	£
Accruals and deferred income	250	250

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

9. Other notes

Taxation

Fivemiletown Community Development Association is exempt from corporation tax as it is a registered charity.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Provisions available for small entities

In common with many other businesses of our size and nature, we use our accountants to assist with the preparation of the financial statements.

Capital commitments

The association had no material capital commitments at the year end 31 March 2025

Events after the reporting period

There have been no significant events affecting the association since the year end.