

Registration number NI611575
Charity number NIC101542

AGHAGALLON COMMUNITY CENTRE
Company limited by guarantee

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

AGHAGALLON COMMUNITY CENTRE

Company limited by guarantee

Company information

Directors	Brendan Gorman Gerald Lavery Daniel McCool James Joseph Nelson Denis O'Rourke Julie McCool Sheena Devlin
Company number	NI611575
Registered office	2 Gooseberry Corner Road Gawleys Gate Craigavon BT67 0BS
Accountants	Alison Mitchell 16 Colane Meadows Aghagallon Co. Armagh BT67 9DJ
Business address	2 Gooseberry Corner Road Gawleys Gate Craigavon Co. Armagh BT67 0BS
Bankers	Danske Bank 39 Market Street Lurgan Co. Armagh BT66 6AB
Solicitors	Campbell & Haughey

AGHAGALLON COMMUNITY CENTRE

Company limited by guarantee

85 William Street

Lurgan

BT66 6JB

AGHAGALLON COMMUNITY CENTRE

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**Aghagallon Community Centre
Company limited by guarantee**

**Directors' report
for the year ended 31 March 2023**

The directors present their report and the financial statements for the year ended 31 March 2023.

Principal activity

The principal activity of the company is to provide, maintain and manage a community centre in the area.

Directors

The directors who served during the year are as stated below:

Brendan Gorman	Denis O'Rourke	
Gerald Lavery	Julie McCool	
Daniel McCool	Sheena Devlin	(appointed 21/06/18)
James Joseph Nelson		

This report is prepared in accordance with the Companies Act 2006.

This report was approved by the Board on 10 July 2023 and signed on its behalf by

**Gerald Lavery
Director**

**Daniel McCool
Director**

AGHAGALLON COMMUNITY CENTRE

Company limited by guarantee

**Accountants' report on the unaudited financial statements to the directors of
Aghagallon Community Centre**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2023 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Alison Mitchell
Chartered Accountant
16 Colane Meadows
Aghagallon
Co. Armagh
BT67 9DJ**

Date:

AGHAGALLON COMMUNITY CENTRE

Company limited by guarantee

**Profit and loss account
for the year ended 31 March 2023**

		Continuing operations	
		2023	2022
	Notes	£	£
Administrative expenses		(21,912)	(13,952)
Other operating income		40,643	31,233
Operating profit	2	<u>18,731</u>	<u>17,281</u>
Other interest receivable and similar income		-	19
Profit on ordinary activities before taxation		<u>18,731</u>	<u>17,300</u>
Tax on profit on ordinary activities		-	-
Profit for the year	6	<u>18,731</u>	<u>17,300</u>
Retained profit brought forward		186,189	168,889
Retained profit carried forward		<u><u>204,920</u></u>	<u><u>186,189</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 8 form an integral part of these financial statements.

AGHAGALLON COMMUNITY CENTRE

Company limited by guarantee

**Balance sheet
as at 31 March 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		625,107		622,357
Current assets					
Debtors	4	2,557		-	
Cash at bank and in hand		42,121		38,708	
		<u>44,678</u>		<u>38,708</u>	
Creditors: amounts falling due within one year		<u>(1,276)</u>		<u>20</u>	
Net current assets			<u>43,402</u>		<u>38,728</u>
Creditors: amounts falling due after more than one year			-		-
Accruals and deferred income	5		<u>(463,589)</u>		<u>(474,896)</u>
Net assets			<u>204,920</u>		<u>186,189</u>
Reserves					
Profit and loss account	6		<u>204,920</u>		<u>186,189</u>
Members' funds	7		<u>204,920</u>		<u>186,189</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

AGHAGALLON COMMUNITY CENTRE

Company limited by guarantee

Balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 31 March 2023**

For the financial year ended 31 March 2022 the company was entitled to exemption under Article 257A(1) of the Companies (Northern Ireland) Order 1986.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Article 257B(2).

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

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

The financial statements were approved by the Board on 10 July 2023 and signed on its behalf by

Gerald Lavery
Director

Daniel McCool
Director

Registration number NI611575

The notes on pages 6 to 8 form an integral part of these financial statements.

**Aghagallon Community Centre
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over years
Plant and machinery	-	
Fixtures, fittings and equipment	-	25% straight line

1.3. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.4. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Operating profit

	2023	2022
	£	£
Operating profit is stated after charging:	=====	=====
and after crediting:		
Government grants	11,307	11,307
	=====	=====

**Aghagallon Community Centre
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

..... continued

3. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2022	602,434	7,491	12,431	622,356
Additions	-	2,585	166	2,751
At 31 March 2023	<u>602,434</u>	<u>10,076</u>	<u>12,597</u>	<u>625,107</u>
Net book values				
At 31 March 2023	<u>602,434</u>	<u>10,076</u>	<u>12,597</u>	<u>625,107</u>
At 31 March 2022	<u>602,434</u>	<u>7,491</u>	<u>12,431</u>	<u>622,357</u>
4. Debtors			2023	2022
			£	£
Other debtors			2,557	-
			<u>2,557</u>	<u>-</u>
5. Accruals and deferred income			2023	2022
			£	£
Government grants				
At 1 April 2022			474,896	474,896
Released in year			(11,307)	-
At 31 March 2023			<u>463,589</u>	<u>474,896</u>

**Aghagallon Community Centre
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

..... continued

	Profit and loss account	Total
	£	£
6. Equity Reserves		
At 1 April 2022	186,189	186,189
Profit for the year	18,731	18,731
At 31 March 2023	<u>204,920</u>	<u>204,920</u>
	<u> </u>	<u> </u>
7. Reconciliation of movements in shareholders' funds	2023	2022
	£	£
Profit for the year	18,731	17,300
Opening shareholders' funds	186,189	168,889
Closing shareholders' funds	<u>204,920</u>	<u>186,189</u>
	<u> </u>	<u> </u>
8. Financial commitments		
9. Company limited by guarantee		

At 31 March 2023 there were 7 members of the company, the liability of the members is limited and each has undertaken to contribute a sum not exceeding £1 in the event of the winding up of the company.

**Aghagallon Community Centre
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2023**

..... continued

10. Gross cash flows

	2023	2022
	£	£
Returns on investments and servicing of finance		
Interest received	-	19
	<u> </u>	<u> </u>
Capital expenditure		
Payments to acquire tangible assets	(2,751)	(1,619)
	<u> </u>	<u> </u>

11. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	38,708	3,413	42,121
	<u> </u>	<u> </u>	<u> </u>
Net funds	<u>38,708</u>	<u>3,413</u>	<u>42,121</u>
	<u> </u>	<u> </u>	<u> </u>

AGHAGALLON COMMUNITY CENTRE
Company limited by guarantee

The following pages do not form part of the statutory accounts.

**Aghagallon Community Centre
Company limited by guarantee**

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Administrative expenses				
Wages and salaries	2,055		325	
Insurance	1,166		1,132	
Light and heat	10,748		5,412	
Repairs, cleaning and maintenance	2,592		3,772	
Art expenses	286		-	
Printing, postage and stationery	684		410	
Telephone	1,790		1,384	
Heritage trip	829		-	
Resources for toddler group	209		-	
Legal and professional	1,072		306	
Bank charges	67		42	
Canteen supplies	226		-	
General expenses	188		1,169	
	<hr/>	21,912	<hr/>	13,952
Other operating income				
Rent receivable	20,421		14,202	
Government grants received	11,307		11,307	
Grants received	5,509		764	
Armagh, Banbridge & Craigavon B C	3,406		4,960	
	<hr/>	40,643	<hr/>	31,233
Operating profit	-%	<hr/> 18,731	-%	<hr/> 17,281
Other income and expenses				
Interest receivable				
Bank deposit interest	-		19	
	<hr/>	-	<hr/>	19
Net profit for the year		<hr/> <hr/> 18,731		<hr/> <hr/> 17,300