

Registration number NI611575
Charity number NIC101542

AGHAGALLON COMMUNITY CENTRE
Company limited by guarantee

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

AGHAGALLON COMMUNITY CENTRE
Company limited by guarantee

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AGHAGALLON COMMUNITY CENTRE
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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 85 William Street Lurgan BT66 6JB

**Aghagallon Community Centre
Company limited by guarantee**

**Directors' report
for the year ended 31 March 2024**

The directors present their report and the financial statements for the year ended 31 March 2024.

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

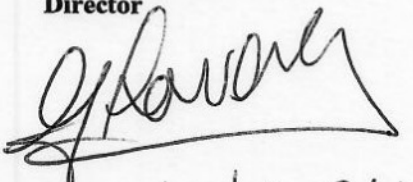
Sheena Devlin (appointed 21/06/18)

James Joseph Nelson

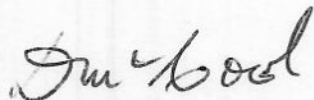
This report is prepared in accordance with the Companies Act 2006.

This report was approved by the Board on 4 June 2024 and signed on its behalf by

**Gerald Lavery
Director**


20/6/2024

**Daniel McCool
Director**


20.6.2024.

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 2024 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 2024**

		Continuing operations	
		2024	2023
Notes		£	£
Administrative expenses		(20,351)	(21,912)
Other operating income		41,459	40,643
Profit on ordinary activities before taxation		21,108	18,731
Tax on profit on ordinary activities		-	-
Profit for the year	6	21,108	18,731
Retained profit brought forward		204,920	186,189
Retained profit carried forward		226,028	204,920

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 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	3		626,218		625,107
Current assets					
Debtors	4	1,619		2,557	
Cash at bank and in hand		51,399		42,121	
		<u>53,018</u>		<u>44,678</u>	
Creditors: amounts falling due within one year		<u>(926)</u>		<u>(1,276)</u>	
Net current assets			<u>52,092</u>		<u>43,402</u>
Creditors: amounts falling due after more than one year			-		-
Accruals and deferred income	5		<u>(452,282)</u>		<u>(463,589)</u>
Net assets			<u>226,028</u>		<u>204,920</u>
Reserves					
Profit and loss account	6		<u>226,028</u>		<u>204,920</u>
Members' funds	7		<u>226,028</u>		<u>204,920</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 2024**

For the financial year ended 31 March 2024 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 4 June 2024 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 2024**

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

	2024	2023
	£	£
Operating profit is stated after charging:		
and after crediting:		
Government grants	<u>11,307</u>	<u>11,307</u>

**Aghagallon Community Centre
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2024**

..... continued

3. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2023	602,434	10,076	12,596	625,106
Additions	-	629	483	1,112
At 31 March 2024	<u>602,434</u>	<u>10,705</u>	<u>13,079</u>	<u>626,218</u>
Net book values				
At 31 March 2024	<u>602,434</u>	<u>10,705</u>	<u>13,079</u>	<u>626,218</u>
At 31 March 2023	<u>602,434</u>	<u>10,076</u>	<u>12,596</u>	<u>625,107</u>
4. Debtors			2024	2023
			£	£
Other debtors			1,619	2,557
			<u>1,619</u>	<u>2,557</u>
5. Accruals and deferred income			2024	2023
			£	£
Government grants				
At 1 April 2023			463,589	474,896
Released in year			(11,307)	(11,307)
At 31 March 2024			<u>452,282</u>	<u>463,589</u>
6. Equity Reserves			Profit and loss account £	Total £
At 1 April 2023			204,920	204,920
Profit for the year			21,108	21,108
At 31 March 2024			<u>226,028</u>	<u>226,028</u>

**Aghagallon Community Centre
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 March 2024**

..... continued

7. Reconciliation of movements in shareholders' funds

	2024	2023
	£	£
Profit for the year	21,108	18,731
Opening shareholders' funds	204,920	186,189
Closing shareholders' funds	<u>226,028</u>	<u>204,920</u>

8. Financial commitments

9. Company limited by guarantee

At 31 March 2024 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.

10. Gross cash flows

	2024	2023
	£	£
Capital expenditure		
Payments to acquire tangible assets	<u>(1,112)</u>	<u>(2,751)</u>

11. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	42,121	9,278	51,399
Net funds	<u>42,121</u>	<u>9,278</u>	<u>51,399</u>