

The Corrymeela Community

(a company limited by guarantee)

Statement of financial activities (incorporating summary income and expenditure account) for the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income and Endowments					
Income from generated funds					
- Donations and legacies	2	382,062	4,358	386,420	502,961
- Other trading activities	2	1,746	-	1,746	1,574
- Income from investments	2	66,555	-	66,555	57,762
- Capital grants		-	-	-	31,325
Income from charitable activities					
- Residential income		770,450	-	770,450	625,866
- Other projects	2	-	309,768	309,768	668,129
Other income					
- Sundry income	2	14,411		14,411	40,667
- Exchange rate gain					-
Total income and endowments		1,235,224	314,126	1,549,350	1,928,284
Expenditure					
Expenditure on raising funds					
- Costs of generating voluntary income	3	88,218	-	88,218	85,507
- Fundraising trading: cost of goods sold and other costs		143	-	143	75
Expenditure on charitable activities					
- Project work	4	148,219	426,168	574,387	752,771
- Residential expenses	4	1,058,811	41,920	1,100,731	1,040,918
Other outgoing resources					
- Loss on disposal of assets		547	-	547	61
Total resources expended/expenditure		1,295,938	468,088	1,764,026	1,879,332
Gain on investment assets	10	11,739	-	11,739	40,476
Net income before transfers		(48,975)	(153,962)	(202,937)	89,428
Gross transfers between funds	15 & 16	-	-	-	-
Net movement in funds		(48,975)	(153,962)	(202,937)	89,428
Fund balances brought forward at 1 April		5,881,416	524,289	6,405,705	6,316,277
Fund balances carried forward at 31 March	15 & 16	5,832,441	370,327	6,202,768	6,405,705

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 19 to 33 form part of these financial statements.

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Balance sheet as at 31 March 2025

	Notes	Total funds 2025	Total funds 2024 £
Fixed assets			
Tangible assets	9	3,849,903	3,961,910
Investments	10	511,333	490,452
Total fixed assets		4,361,236	4,452,362
Current assets			
Debtors	12	52,287	76,223
Cash at bank and in hand		1,965,842	2,069,445
Total current assets		2,018,129	2,145,668
Creditors: amounts falling due within one year	13	(176,597)	(192,325)
Net current assets		1,841,532	1,953,343
Total assets less current liabilities		6,202,768	6,405,705
Net assets		6,202,768	6,405,705
Total funds of the charity:			
Unrestricted income funds			
General	15	670,520	595,294
Designated	15	5,161,921	5,286,122
		5,832,441	5,881,416
Restricted income funds	16	370,327	524,289
Total charity funds		6,202,768	6,405,705

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

The accounts were approved by the Council on 17 June 2025.



Eleanor Hayes
Chair



Edward Lane
Honorary Treasurer

The notes on pages 19 to 33 form part of these financial statements.

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Registered number: NI 006823

Statement of cash flows for the year ended 31 March 2025

	Note	2025	2024
		£	£
Cashflows from operating activities			
Cash generated from operations	21	(147,180)	135,422
Investing Activities			
Investment income		12,109	10,523
Interest received		54,446	47,239
Purchase of tangible fixed assets		(13,836)	-
Additions to investments		(56,470)	(216,833)
Disposal of investments		47,328	162,602
Net cash used in investing activities		43,577	3,531
(Decrease)/Increase in cash and cash equivalents in the year		(103,603)	138,953
Cash and cash equivalents at the beginning of the year		2,069,445	1,930,492
Cash and cash equivalents at the end of the year		1,965,842	2,069,445
Relating to:			
Cash at bank and in hand		1,965,842	2,069,445

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1. STATEMENT OF ACCOUNTING POLICIES

Charity information

The Corrymeela Community is a private company limited by guarantee incorporated in Northern Ireland. The registered office address is 5 Drumaroan Road, Ballycastle, BT54 6QU.

A summary of the accounting policies, which have been applied consistently, is set out below.

(a) Basis of preparation

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019).

The Corrymeela Community meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are round to the nearest £.

The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the financial statements, Council has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Council continues to adopt the going concern basis of accounting in preparing the financial statements.

(c) Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.

Legacies

Legacies are recognised when received or when their amount is capable of measurement. Entitlements to material legacies which are not included are disclosed in the notes.

Charitable shop income

Goods for resale are included as income in the period the goods are sold. Revenue is recognised upon sale and when the title to the product is transferred to customers.

Other incoming resources

Project income, lettings and other income are included in full in the Statement of Financial Activities when receivable.

Grants

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Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and transferred to unrestricted funds on purchase of the asset.

(d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

(e) Fund Accounting

The Community has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows:

Restricted funds

Funds received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the Community.

Designated funds

Funds received which are earmarked by the charity for specific purposes. Such purposes are within the overall aims of the Community.

Unrestricted funds

Funds which are expendable at the discretion of the council members in furtherance of the objects of the Community. In addition to expenditure on projects and other activities, such funds may be held in order to finance capital investment and working capital.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Cost of raising funds

These include the salaries, direct expenditure and overhead costs of staff who promote fundraising, including events and mailings.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to supply them. Support costs are allocated to their relevant activity based on the income received.

(g) Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date or the exchange rate of a related foreign exchange contract where appropriate. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the date of the transaction. The resulting gain or loss is dealt with in the statement of financial activities.

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(h) Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and any impairment losses.

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

	%	
Freehold land and buildings	2	on cost
Computer equipment	33.33	on cost
Furniture and Equipment	20	on written down values
Motor vehicles	12.5 / 25	on cost

The company has a policy to capitalise all items > £1,000.

(i) Impairment of fixed assets

At each reporting date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

(j) Investments

Investments in subsidiary undertakings are stated at cost, but are written down to their realisable value if it is considered that there has been an impairment.

Investments are included at closing mid-market value at the balance sheet date. Any realised and unrealised gains and losses on revaluation or disposals are combined in the Statement of Financial Activities. It is the Charity's policy to keep valuations up to date such that when investments are sold there is no realised gain or loss arising. As a result the Statement of Financial Activities does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the investment portfolio throughout the year. Movements in value arising from investment changes or revaluation and the profit on disposal of investments have been charged or credited to the funds to which they relate.

(k) Debtors

Trade and other debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection. Prepayments are valued at the amount prepaid net of any trade discounts due.

(l) Cash and cash equivalents

Cash and cash equivalents include cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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(o) Pension Costs

The Community operates a defined contribution pension scheme for the benefit of those of its permanent staff wishing to participate. The assets of the scheme are administered by an insurance company in personal pension plans and are held independently from those of the Community. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

(p) Taxation

No provision is required for taxation as the company is defined as a charity for taxation purposes.

(q) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement for staff is recognised in the period which the employees' services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(r) Operating Leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease terms.

(s) Critical estimates and judgements

In the application of the Charity's accounting policies, Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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2 Income

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Incoming resources				
Voluntary income				
- Donations	344,044	4,358	348,402	272,418
- Legacies	38,018	-	38,018	230,543
	382,062	4,358	386,420	502,961
Other trading activities				
- Shop income	1,746	-	1,746	1,574
Income from investments				
- Dividend income	12,109	-	12,109	10,523
- Bank interest	54,446	-	54,446	47,239
	66,555	-	66,555	57,762
Other projects				
Community Relations Council	-	52,157	52,157	50,572
Department of Foreign Affairs and Trade	-	124,005	124,005	160,069
DoH Mental Health Fund CFNI	-	2,000	2,000	245,419
Education Authority	-	-	-	(19,444)
National Heritage Lottery Fund	-	27,906	27,906	53,742
Rotary Clubs - Seeds of Hope	-	32,300	32,300	45,777
Langdale Trust	-	4,000	4,000	4,000
The British Council	-	-	-	1,500
Dormant Accounts	-	-	-	50,000
Blue Pilgrim	-	4,000	4,000	4,000
VSB Foundation Pilgrim Grant	-	1,000	1,000	2,500
Ireland Funds	-	-	-	9,994
Other grants	-	62,400	62,400	60,000
	-	309,768	309,768	668,129
Other income				
Sundry income	14,411	-	14,411	40,667
	14,411	-	14,411	40,667

The income from legacies and donations was £386,420 of which £382,062 was unrestricted (2024: £466,752) and £4,358 was restricted (2024: £36,209). Activities for generating funds, investment income and other resources were all unrestricted (2024 all unrestricted) whilst other project income was restricted (2024 restricted).

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3 Costs of generating voluntary income

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Salaries, wages and pensions	47,453	-	47,453	53,882
Other Staff Costs	1,246	-	1,246	903
Fundraising materials	15,851	-	15,851	9,678
Publicity	1,614	-	1,614	4,989
Rent & office overheads	140	-	140	778
Computer maintenance & software	11,269	-	11,269	10,730
Consultancy	7,404	-	7,404	1,000
Exchange rate loss	26	-	26	29
Banking charges	1,124	-	1,124	2,568
Stationery, printing and postage	580	-	580	455
Other support costs	1,511	-	1,511	495
	88,218	-	88,218	85,507

Expenditure on costs of generating voluntary income was £88,218 all of which was unrestricted (2024: £85,507) and £NIL was restricted (2024: £NIL).

4 Expenditure on charitable activities

	Project work £	Residential expenses £	Total 2025 £	Total 2024 £
Salaries, wages and pensions	322,824	619,901	942,725	1,001,075
Volunteering	25,201	34	25,235	17,864
Other staff costs	14,952	5,384	20,336	22,122
Depreciation	4	125,292	125,296	119,662
Centre overheads	-	135,543	135,543	124,631
Food	7,048	100,835	107,883	99,273
Programme expenses	107,130	10,938	118,068	207,821
Conferences	52,138	13,173	65,311	91,574
Group transport	17,171	37,047	54,218	31,961
Computer maintenance & software	4,656	31,882	36,538	37,219
Office rent	7,686	-	7,686	11,976
Other support costs	15,577	20,702	36,279	28,511
Total 2025	574,387	1,100,731	1,675,118	-
Total 2024	752,771	1,040,918	-	1,793,689

Expenditure on charitable activities was £1,675,118 of which £1,207,030 was unrestricted (2024: £1,117,869) and £468,088 was restricted (2024: £675,820).

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5 Net income/(expenditure)

	2025	2024
	£	£
Net income/(expenditure) stated after charging/(crediting):		
Staff costs (note 6)	983,323	1,025,157
Depreciation of tangible fixed assets - owned assets	125,296	119,662
Fees payable to the company's auditors for the audit of the financial statements	6,900	6,600
Operating lease charges - plant and machinery	3,265	1,675
Loss on disposal of fixed assets	547	61
Directors' indemnity insurance	1,827	2,436

6 Employee information

	2025	2024
	£	£
Staff costs:		
Wages and salaries	874,438	903,918
Social security costs	64,930	73,013
Other pension costs	43,955	48,226
	983,323	1,025,157

Included in employee costs in the Statement of Financial Activities is an amount of £106,957 (2024: £67,802) relating to the cost of temporary/casual staff and recruitment costs.

	Number	Number
Average monthly number of persons employed by the Community during the year by location		
Belfast	5	5
Ballycastle	26	25
	31	30

	2025	2024
The number of employees whose annual remuneration was £60,000 or more were:	1	2

7 Council members emoluments

No Council members (2024: NIL) received emoluments and two Council members (2024: 4) received reimbursement of expenses during the year of £733 (2024: £1,201).

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8 Taxation

The Community is a registered Charity (Charity No. NIC101597), and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

The charity is not registered for VAT and accordingly, all its expenditure is recorded inclusive of any VAT incurred.

9 Tangible assets

	Freehold land & buildings £	Computer equipment £	Furniture & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2024	5,963,219	87,630	480,039	7,520	6,538,408
Additions	-	-	13,836	-	13,836
Disposals	-	(1,618)	(5,623)	-	(7,241)
At 31 March 2025	5,963,219	86,012	488,252	7,520	6,545,003
Accumulated depreciation					
At 1 April 2024	2,039,566	87,630	441,782	7,520	2,576,498
Charge for the year	116,201	-	9,095	-	125,296
Release on disposals	-	(1,618)	(5,076)	-	(6,694)
At 31 March 2025	2,155,767	86,012	445,801	7,520	2,695,100
Net book amount					
At 31 March 2025	3,807,452	-	42,451	-	3,849,903
At 31 March 2024	3,923,653	-	38,257	-	3,961,910

10 Investments

	Quoted Investments 2025 £	2024 £
Market value		
At 1 April 2024	490,452	395,745
Additions at cost	56,470	216,833
Disposals at market value	(47,328)	(162,602)
Net gain on revaluation	11,739	40,476
At 31 March 2025	511,333	490,452
Historical cost at 31 March 2025	419,636	400,963

All investments are held in managed portfolios by Evelyn (formerly Smith & Williamson).

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11 Financial Instruments

	2025	2024
	£	£
Investments measured at fair value	511,333	490,452

12 Debtors

	2025	2024
	£	£
Grants receivable	10,823	-
Other debtors	31,217	59,023
Prepayments and accrued income	10,247	17,200
	52,287	76,223

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	30,219	56,155
Other tax and social security	19,017	21,475
Accruals and deferred income	127,361	114,695
	176,597	192,325

14 Financial commitments

At 31 March 2025 the company had annual commitments under non-cancellable operating leases expiring as follows:-

	Plant & machinery		Land and buildings	
	2025	2024	2025	2024
	£	£	£	£
Within one year	-	877	7,836	998
Within two to five years	-	-	12,407	-
	-	877	20,243	998

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15 Unrestricted income funds

	Balance 1 April 2024 £	Unrealised profit on investment £	Incoming resources £	Utilised/ released £	Transfers to/from general fund £	Transfers £	Balance 31 March 2025 £
Designated funds							
Capital Building fund	3,923,656	-	-	-	(116,201)	-	3,807,455
Developing Creative Programme	311,812	-	-	(8,000)	-	-	303,812
Refurbishment fund	404,677	-	-	-	-	-	404,677
Belfast Building fund	145,977	-	-	-	-	-	145,977
Site Development & Renewable Energy	500,000	-	-	-	-	-	500,000
	5,286,122	-	-	(8,000)	(116,201)	-	5,161,921
General funds	595,294	11,739	1,235,224	(1,287,938)	116,201	-	670,520
	5,881,416	11,739	1,235,224	(1,295,938)	-	-	5,832,441

The capital building fund consists of funds received for freehold land and buildings which are transferred to unrestricted funds when expended and then released from designated to general funds over the related assets useful life.

Developing creative programme is coming out of our new operational model allowing for the foundations and development of a new team and programmes.

The refurbishment fund is to be used by Corrymeela over the next 5 years and will be, used to upgrade and maintain the existing buildings, fixtures and equipment in order to preserve them and keep them at serviceable level.

The Belfast building fund is the income from the sale of the property in Belfast and has been designated by Council towards Corrymeela's Belfast presence.

The Site Development and Renewable Energy fund has been earmarked to develop the site for the future and seek to use more environmental ways of generating energy to service the centre.

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16 Restricted income funds

	Balance 1 April 2024 £	Incoming resources £	Utilised/ released £	Transfers £	Balance 31 March 2025 £
Community Relations Council – Core Funding Scheme	-	52,157	(52,157)	-	-
CFNI – DoH Mental Health Fund	32,177	2,000	(34,177)	-	-
JVM Trench Will Trust - Irish School of Ecumenics	1,511	-	(1,511)	-	-
Ulster Scots Agency	1,500	-	(1,500)	-	-
Henry Luce Foundation	53,514	-	(41,637)	-	11,877
Sir Halley Stewart Trust	8,936	-	(1,590)	-	7,346
Department of Foreign Affairs and Trade – Heritage Project OPOPOP	7,134	-	(7,134)	-	-
Langdale Trust	4,624	4,000	(4,360)	-	4,264
Beatrice Hankey Foundation Ltd (The Blue Pilgrims)	1,350	4,000	(5,350)	-	-
National Lottery Heritage Fund - OPOPOP project	-	27,906	(27,906)	-	-
Department of Foreign Affairs and Trade – Sustaining Hope 2021-22	929	-	(929)	-	-
VSB Foundation Pilgrim Grant	1,715	1,000	(581)	-	2,134
Department of Foreign Affairs and Trade – Strategic Funding 2023-2024	68,698	-	(68,698)	-	-
Department of Foreign Affairs and Trade – Strategic Partnership 2024-25	-	124,005	(42,922)	-	81,083
Department of Foreign Affairs and Trade – Reconciliation Fund – Keeping the Faith	8,613	-	(3,804)	-	4,809
Dormant Accounts	50,000	-	-	-	50,000
Rotary Clubs - Seeds of Hope Programme	28,419	2,500	(13,740)	-	17,179
Rotary San Antonio – Nurturing Hope Summer'24	-	29,800	(29,800)	-	-
Other Grants	7,175	62,400	(64,655)	-	4,920
Kathleen & Ray Davey Fund	52,550	32	-	-	52,582
Restricted Donations	49,833	4,326	(15,589)	-	38,570
Restricted Legacy	145,611	-	(50,048)	-	95,563
	524,289	314,126	(468,088)	-	370,327

The Community Relations Council Core Funding Programme is for the purpose of assisting with salary costs of key employees.

The Community Foundation for Northern Ireland through the Department of Health Mental Health Fund provided funding to support the Asylum Seeker and Refugee Trauma Informed Support Programme. This is a 3 year partnership supporting salary costs, operational costs, office costs and capital costs.

JVM Trench Will Trust grant payable through the Irish School of Ecumenics Trust funded the costs of stage one of The Faithful Dialogue project, which brings theologians and faith communities together to reflect on the dynamics of power and conflict.

Ulster-Scots Agency provided funding to support a range of Ulster-Scots programming at events.

Henry Luce Foundation provided funding to support the development of the Irish Network for Public Theology supporting salary costs, resources and programme costs.

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16 Restricted income funds (continued)

Sir Halley Stewart Trust provided funding to support a practical guide to faith communities responding to gender-based violence. A gender-based violence learning resource for faith groups offering advice, guidance and ways of discussing the issue in faith communities.

Department of Foreign Affairs; Reconciliation Fund provided match funding for the Our Places, Our Pasts, Our Perspectives project by supporting staff costs, overheads and residential costs for the three year programme. The underspend has been re-profiled to be spent on programme activities in 2024-25.

Langdale Trust provided support for the Together We Shelter project to enable marginalised groups to attend residential at the Ballycastle Centre.

Beatrice Hankey Foundation Ltd provided support for training and development of volunteers and to financial support to host residential groups who have experienced trauma to seek ways to explore and integrate personal healing.

The National Lottery Heritage Fund provided funding for Our Places, Our Pasts, Our Perspectives project by supporting capital costs, activity costs and delivery costs. This is part of a 3 year partnership project.

Department of Foreign Affairs; Reconciliation Fund provided funding for the Sustaining Hope project by providing funding to support salary costs, project activities, training and digital equipment.

VSF Foundation Pilgrim Trust was provided for the programme Voice of Migrant Women to support the work taking place in Magherafelt with the group comprising of local women and 25 families who have had direct experience of war, and forcibly displaced from their homeland in Syria.

Department of Foreign Affairs and Trade; Reconciliation Fund Strategic Partnership Scheme 2022-2024 provides funding to support programme costs, evaluation costs, salary costs for Programme Managers and an apportionment of organisational core costs.

Department of Foreign Affairs and Trade; Reconciliation Fund provided funding for the Keeping the Faith in Peace project by supporting programme and activity costs and salary costs associated with the project.

The National Lottery Community Fund, Dormant Accounts Fund NI has provided funding to improve Corrymeela's outreach capacity, resilience and sustainability.

Rotary Clubs of San Antonio and Belfast have provided funding for the Seeds of Hope programme supporting residential and facilitation costs.

Rotary Club of San Antonio has provided funding for the Nurturing Hope Summer Learning Journey programme supporting residential and facilitation costs.

The Kathleen & Ray Davey Fund has been established from the legacy from their estate and gifts in memory of our founder. This fund has been temporarily paused to reconsider the purpose and governance of the fund.

A restricted legacy was given towards the Together We Shelter project to support salary and programme costs.

17 Contingent liabilities

The Department of Education for Northern Ireland (£85,000), International Fund for Ireland (£2,170,334), Community Relations Council (£301,133) have all created a charge in connection with the refurbishment of the Corrymeela Centre. Also a further charge has been created on the security of the Directors House to secure possible further advances up to a limit of £15,000 from Ulster Bank Ltd. The Directors do not expect any repayment of these charges.

The Corrymeela Community

(a company limited by guarantee)

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	3,849,903	-	3,849,903
Investments	511,333	-	511,333
Net current assets	1,471,205	370,327	1,841,532
Total net assets	5,832,441	370,327	6,202,768

	Unrestricted Funds £	Restricted Funds £	Total funds £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	3,961,910	-	3,961,910
Investments	490,452	-	490,452
Net current assets	1,429,054	524,289	1,953,343
Total net assets	5,881,416	524,289	6,405,705

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19 Related party transactions and ultimate controlling party

Transactions with related parties are as follows:

Name of related party (relationship)	Nature of transaction	2025 Transactions	Outstanding at Year end	Relationship
Leader Thiago Albino	Staff loan – repayments Staff loan – repayments	£ 3,504 £ 936	£ 1,160 £ 79	Member of Staff Member of Staff
Name of related party (relationship)	Nature of transaction	2024 Transactions	Outstanding at Year end	Relationship
Leader Thiago Albino	Staff loan – repayments and new support Staff loan – repayments	£ (3,584) £ 858	£ 4,664 £ 1,015	Member of Staff Member of Staff

Remuneration of key management personnel

The key management personnel of the company comprise the Trustees and Leadership Team.

	2025	2024
Aggregate Compensation	£ 206,438	£ 295,425

The Corrymeela Community

(a company limited by guarantee)

20 Liability of members

The Corrymeela Community is a company limited by guarantee. The liability of each member is limited to an amount not exceeding £10.

21 Cash generated from operations

	2025	2024
	£	£
Net movement in funds for the year	(202,937)	89,428
Adjustments for:		
Depreciation	125,296	119,662
Loss on disposal of fixed assets	547	61
Investment income	(66,555)	(57,762)
Increase in fair value of shares	(11,739)	(40,476)
Movements in working capital:		
(Increase)/decrease in debtors	26,310	23,751
(Decrease)/increase in creditors	(18,102)	758
Net cash generated from operating activities	(147,180)	135,422