

Charity Number: 101480  
Company Number: NI 041624

**Drumduff & Drumnakilly Community Association**  
**(Charitable Company Limited by Guarantee)**

**Annual Report and Unaudited Financial Statements**

**for the year ended 30 September 2019**

**Drumduff & Drumnakilly Community Association**  
**Report and financial statements**  
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**Drumduff & Drumnakilly Community Association**  
**Company Information**

**Directors**

Bernadette McElduff (Secretary)  
Patrick Ward  
Margaret McAleer  
Breige Kelly  
Hugh Owens  
Mark Kelly  
Kathleen Ward  
Gerry Colton  
Carmel Mullin

**Registered office**

84 Bracky Road  
Sixmilecross  
Co. Tyrone  
BT79 9PH

**Business address**

84 Bracky Road  
Sixmilecross  
Co. Tyrone  
BT79 9PH

**Company registration number**

NI 041624

**Charity registration number**

101649

**Independent examiners**

FMC Accountants  
34 Market Street  
Strabane  
Co. Tyrone  
BT82 8BH

**Bankers**

First Trust Bank  
8 High Street  
Omagh  
Co. Tyrone  
BT78 1BH

**Drumduff & Drumnakilly Community Association**  
**Directors' Report for the year ended 30 September 2019**

The directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 30 September 2019.

The financial statements comply with the Charities Regulations (Northern Ireland) 2015, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

**Reference and Administration Details**

The trustees, who are also directors for the purpose of company law and who served during the year end and up to the date of this report are as follows:

Bernadette McElduff (Secretary)	Mark Kelly
Patrick Ward	Kathleen Ward
Margaret McAleer	Gerry Colton
Breige Kelly	Carmel Mullin
Hugh Owens	

The reference and administration details of the charitable company are as shown on page 2.

**Objectives and Activities**

**Objectives**

Drumduff and Drumnakilly Community Association endeavours to achieve long term social and economic improvements for the whole community by a process of planning, creativity and action. The charitable company's beneficiaries are people in the Fermanagh & Omagh District Council area. The only private benefit flowing from this purpose is that a trustee will gain skills and knowledge through our education programme. Through this trustees gain skills which are transferable to other settings. These benefits are incidental and necessary to ensure the benefit is provided to our beneficiaries.

The objectives of the charitable company are as follows:

- To advance education: The direct benefits which flow from this purpose include an increase in knowledge and skills of the inhabitants of our immediate and wider area thus enhancing their employability and promotion prospects. Other benefits flowing from this purpose are increased confidence, social interaction and sense of achievement. These benefits will be evidenced by feedback through the completion of evaluation forms by users and through observation and face-to-face contact;
- Preserve and protect health: The direct benefits which flow from this purpose include a greater awareness of personal health and wellbeing and techniques to achieve this, leading to improved physical and mental wellbeing and increased self-esteem. These benefits will be evidenced by feedback from users through evaluations, face-to-face contact and their interest in getting involved in future health related activities; and
- Provide facilities in the interests of social welfare for recreation and other leisure time occupations: The direct benefits which flow from this purpose include opportunities for social interaction with peer and intergenerational groups and engagement in recreational and leisure activities which enrich the lives of inhabitants in this rural area. The public can hire the premises for their own activities which is a resource for them. These benefits will be evidenced by face-to-face contact with participants and their interest in further events and activities organised within our centre.

**Drumduff & Drumnakilly Community Association**  
**Directors' Report for the year ended 30 September 2019**

**Activities**

Drumduff and Drumnakilly Community Association provides a range of activities to cater for the identified needs of the community including:

- A weekly Parent and Toddler group for babies, toddlers and their parents;
- Weekly Youth Club to cater for children in the 5-18 year old group;
- Fortnightly Senior Citizens Group for a range of crafts, information and advice on health and other matters;
- Training courses to enhance employability and promotion prospects e.g.: - a range of IT courses to suit different abilities, Food Hygiene and First Aid;
- Recreational courses including Flower Arranging, Painting, Gardening, Mixed Crafts and Dancing;
- Offer Health and Fitness related activities including Yoga, Keep Fit, Circuit Training, Zumba;
- Organise social events at Easter, Halloween and Christmas as well as an annual festival which allow members of the local community and beyond to come together in a social setting and participate in a variety of intergenerational events;
- Hire out charitable company's premises to community members for a range of events and the income generated is reinvested in the running of our organisation and its programmes;
- Host environmental visits by individuals and groups including schools to our Mountain View Environmental Trail to study and enjoy the wildlife of the area.

**Public Benefit Statement**

The Directors of Drumduff and Drumnakilly Community Association confirms that they have complied with their duties under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 30 September 2019.

**Achievements and Performance**

The Directors are confident that the charitable company continues to meet its performance objectives to benefit the local community. The charitable company continues to receive funding from local bodies and run events through the course of the year.

**Financial Performance**

The company is a charitable organisation. The results for the year are set out in detail on page 10 to 16. The charitable company returned net outgoing resources for the year of £23,474 (2018 – net outgoing resources of £21,059).

At 30 September 2019, the total funds of the charitable company amounted to £296,221 (2018 - £319,695) comprising restricted funds of £253,714 and unrestricted funds of £42,507. Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

**Reserves Policy**

While funding for the charity's core activities is secured until 2020, the charity needs to establish a reserves policy to have sufficient cash reserves should the company experience cash flow problems or costs involved in any potential wind up of the company.

**Drumduff & Drumnakilly Community Association**  
**Directors' Report for the year ended 30 September 2019**

It is recommended that reserves equivalent to twelve months' running costs for core activities together with anticipated improvements to fixed assets be retained. The target set and realised for this in the current year is £20,300. The level of reserves are reviewed by the directors and management regularly throughout the year. The minimum level of reserves for the ongoing needs of the charity is reviewed by the trustees on annual basis.

**Structure, governance and management**

Drumduff & Drumnakilly Community Association is a company limited by guarantee with charitable status, incorporated on the 1st October 2001 and registered as a charity in Northern Ireland in 2015. The company was established under Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the winding up of the company each member is required to contribute no more than £1.

The trustees of the charity when elected serve until the next annual general meeting at which they must be re-elected.

The management operate a system of internal control designed to provide reasonable assurance, but not absolute assurance against material misstatement or loss. They include the;-

- regular consideration by the trustees of progress reports regarding operational activities. These are carried out detailing performance indicator levels such as participant numbers and financial breakdowns.
- delegation of authority and segregation of duties among staff.
- identification and management of risks to which the charity is exposed.

In accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

**Taxation status**

The charitable company is recognised as a charity by HM Revenue and Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

**Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**Drumduff & Drumnakilly Community Association**  
**Directors' Report for the year ended 30 September 2019**

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements 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 exemption**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The directors are of the opinion the company is entitled to exemption from audit in accordance with section 475(2) and section 475(3) of the Companies Act 2006.

This report was approved by the board on 31 March 2020 and signed on its behalf.



**Bernadette McElduff**

Director

## **Drumduff & Drumnakilly Community Association**

### **Independent examiner's report to the members of Drumduff & Drumnakilly Community Association on the unaudited financial statements for the year ended 30 September 2019**

We report on the financial statements of the company for the year ended 30 September 2019 which are set out on pages 9 to 15.

#### **Respective Responsibilities of Directors and Independent Examiner**

As the charitable company's Directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for independent examination, it is our 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 (Northern Ireland) 2008; and
- state whether particular matters have come to our attention

#### **Basis of Independent Examiner's Report**

We have examined your charitable company's financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and our 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 (Northern Ireland) 2008. The examination included a review of the accounting records kept by the charitable company 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 a charitable company Directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- that accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- that the accounts do not accord with those accounting records; or
- that the accounts do not comply with the accounting requirements of section 396 of the Companies Act
- that there is further information needed for a proper understanding of the accounts to be reached.

#### **Independent Examiner's Statement**

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



FMC Accountants

Chartered Accountants and Statutory Auditors

34 Market Street, Strabane, Co. Tyrone, BT82 8BH.

31 March 2020

**Drumduff & Drumnakilly Community Association**  
**Statement of financial activities (incorporating the income and expenditure account)**  
**for the year ended 30 September 2019**

	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>2019</u>	<u>2018</u>
		£	£	£	£
<b>Incoming resources</b>					
Incoming resources from charitable activities	3	-	22,491	22,491	3,159
Incoming resources from generating funds:					
Donations and legacies	3	10,109	-	10,109	10,920
Trading income	3	2,808	-	2,808	2,952
<b>Total incoming resources</b>		<u>12,917</u>	<u>22,491</u>	<u>35,408</u>	<u>17,031</u>
<b>Resources expended</b>					
Charitable activities	4	15,723	42,244	57,967	37,097
Governance costs	5	915	-	915	993
<b>Total resources expended</b>		<u>16,638</u>	<u>42,244</u>	<u>58,882</u>	<u>38,090</u>
<b>Net incoming/(outgoing) resources before transfers</b>		(3,721)	(19,753)	(23,474)	(21,059)
Transfers between funds		<u>(6,994)</u>	<u>6,994</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources for the year		(10,715)	(12,759)	(23,474)	(21,059)
Total funds brought forward		53,222	266,473	319,695	340,754
<b><u>Total funds carried forward</u></b>		<u>42,507</u>	<u>253,714</u>	<u>296,221</u>	<u>319,695</u>

The charity has no recognised gains or losses other than those shown in the statement of financial activities in the above financial period and there have been no discontinued activities or acquisitions in this period.

The notes on pages 9 to 15 form an integral part of these financial statements.

**Drumduff & Drumnakilly Community Association**  
**Statement of Financial Position**  
**as at 30 September 2019**

	<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
<b>Fixed assets</b>			
Tangible assets	10	251,586	273,885
<b>Current assets</b>			
Debtors	11	3,601	1,053
Cash at bank and in hand		<u>42,528</u>	<u>46,230</u>
		46,129	47,283
<b>Creditors: amounts falling due within one year</b>	12	<u>(1,494)</u>	<u>(1,473)</u>
<b>Net current assets</b>		44,635	45,810
<b>Net assets</b>		<u>296,221</u>	<u>319,695</u>
<b>Funds</b>			
Restricted funds	14	253,714	266,473
Unrestricted funds:			
General funds	15	22,207	53,222
Designated funds	15	20,300	-
<b>Shareholders' funds</b>		<u>296,221</u>	<u>319,695</u>

For the year ended 30 September 2019 the company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year ended 30 September 2019 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.

These accounts have been prepared in accordance with the provisions in Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

  
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 Bernadette McElduff  
 Director

Approved by the board on 31 March 2020

**Company Registered number: NI 041624**

The notes on pages 9 to 15 form an integral part of these financial statements.

**Drumduff & Drumnakilly Community Association**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2019**

**1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) ***Basis of preparation***

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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Drumduff & Drumnakilly Community Association meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charitable company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

b) ***Reconciliation with previous Generally Accepted Accounting Practice***

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c) ***Preparation of the accounts on a going concern basis***

The Charity reported a deficit of £23,473 for the year. The directors are of the view that the immediate future of the Charity is secure for the next 12 to 18 months and that on this basis the charity is a going concern.

The charity has significant reserves in place to provide services and maintain charity objectives. The uncertain economic outlook and continued competition from other charities for funding is a significant area of financial uncertainty which the directors have mitigated by remaining in regular contact with local authorities and funders to secure their ongoing financial support and grant funding.

d) ***Incoming resources***

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- Grants for the purpose of capital expenditure are credited to deferred income when receivable and amortised in line with depreciation.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.

e) ***Expenditure***

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. Expenditure is classified under the following activity headings:

- Costs of charitable activities includes the costs of training programmes delivered, commercial trading and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Governance costs represents those items required to audit and report on the charity activities.

**Drumduff & Drumnakilly Community Association**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2019**

f) ***Fund accounting***

The Charity has two types of funds for which it is responsible:

(1) Unrestricted funds - the unrestricted fund is under the control of the Board of Directors, to be used in the furtherance of the objectives of the charity.

(2) Restricted funds - the restricted fund represents donations and grants received where the donor has imposed restrictions on the use of the funds which are legally binding on the Board of Directors.

Designated funds are unrestricted or restricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

g) ***Tangible fixed assets***

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives.

h) ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and property	4% straight line
Fixtures and fittings	25% reducing balance

i) ***Investments***

Fixed asset investments are valued at their market value.

j) ***Debtors***

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) ***Cash at bank and in hand***

Cash at bank and cash in hand includes 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.

l) ***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.

m) ***Transactions in foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Drumduff & Drumnakilly Community Association**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2019**

n) ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

o) ***Grant income***

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.

p) ***Taxation***

As a charity, the charitable company is not liable to Corporation Tax.

**2 Legal status of the Charity**

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

**Drumduff & Drumnakilly Community Association**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2019**

<b>3 <u>Incoming resources</u></b>	<b><u>Unrestricted</u></b> <b><u>funds</u></b>	<b><u>Restricted</u></b> <b><u>funds</u></b>	<b><u>2019</u></b> <b>£</b>	<b><u>2018</u></b> <b>£</b>
<u>Income from charitable activities</u>				
Fermanagh & Omagh District Council	-	1,750	1,750	1,219
The Community Foundation for NI	-	-	-	1,940
SSE Airtricity	-	7,861	7,861	-
Awards for All	-	10,000	10,000	-
ASDA Foundation	-	1,000	1,000	-
Slieve Divena Community Fund	-	1,000	1,000	-
NI Housing Executive	-	880	880	-
	<u>-</u>	<u>22,491</u>	<u>22,491</u>	<u>3,159</u>
<u>Income from donations and legacies</u>				
Bazaar	3,620	-	3,620	3,491
Cycle challenge	739	-	739	1,725
Flaxpullers festival	3,190	-	3,190	3,525
Other courses	1,140	-	1,140	544
Other festivals	980	-	980	1,350
Sponsorship	440	-	440	285
	<u>10,109</u>	<u>-</u>	<u>10,109</u>	<u>10,920</u>
<u>Income from trading activities</u>				
Fitness suite rent	42	-	42	142
Hall and computer suite rent	1,307	-	1,307	1,694
NIE/ROCs	1,154	-	1,154	910
Parent and toddler group	305	-	305	206
	<u>2,808</u>	<u>-</u>	<u>2,808</u>	<u>2,952</u>
<b>4 <u>Analysis of expenditure on charitable activities</u></b>				
	<b><u>Unrestricted</u></b> <b><u>funds</u></b>	<b><u>Restricted</u></b> <b><u>funds</u></b>	<b><u>2019</u></b> <b>£</b>	<b><u>2018</u></b> <b>£</b>
Bazaar	1,155	100	1,255	975
Flaxpullers festival	1,632	-	1,632	2,216
Other festival	12	1,091	1,103	1,863
Cycle challenge	252	-	252	1,303
Parent and toddler	104	-	104	124
Hospitality	371	-	371	71
Course fees	539	575	1,114	1,036
Light and heat	1,297	-	1,297	2,696
Insurance	2,013	-	2,013	1,977
Stationery and printing	227	96	323	69
Telephone and internet	973	-	973	565
Repairs and maintenance	3,858	19,964	23,822	815
Property and water rates	119	-	119	-
Advertising and promotion	320	-	320	55
Bank interest and charges	273	-	273	148
Sundry	697	-	697	168
Depreciation	1,881	20,418	22,299	23,016
	<u>15,723</u>	<u>42,244</u>	<u>57,967</u>	<u>37,097</u>

**Drumduff & Drumnakilly Community Association**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2019**

<b>5 <u>Governance costs</u></b>	<b><u>Unrestricted</u></b> <b><u>funds</u></b>	<b><u>Restricted</u></b> <b><u>funds</u></b>	<b><u>2019</u></b> <b><u>£</u></b>	<b><u>2018</u></b> <b><u>£</u></b>
Independent examiner remuneration	915	-	915	993
	<u>915</u>	<u>-</u>	<u>915</u>	<u>993</u>

**6 Staff costs and employee benefits**

The charitable company did not have any employees during the year.

**7 Directors remuneration**

The directors received nor waived any remuneration or other benefits during the year.

**8 Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £915 (2018 - £993)

**9 Taxation**

The company is claiming tax exemption to the extent that income and/or gains are applicable and apply to charitable purposes only.

**10 Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 October 2018	503,014	95,479	598,493
Additions	-	-	-
Surplus on revaluation	-	-	-
Disposals	-	-	-
At 30 September 2019	<u>503,014</u>	<u>95,479</u>	<u>598,493</u>
<b>Depreciation</b>			
At 1 October 2018	237,815	86,793	324,608
Charge for the year	20,122	2,177	22,299
Surplus on revaluation	-	-	-
On disposals	-	-	-
At 30 September 2019	<u>257,937</u>	<u>88,970</u>	<u>346,907</u>
<b>Net book value</b>			
At 30 September 2019	<u>245,077</u>	<u>6,509</u>	<u>251,586</u>
At 30 September 2018	<u>265,199</u>	<u>8,686</u>	<u>273,885</u>

**Drumduff & Drumnakilly Community Association**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2019**

<b>11 Debtors</b>	<b><u>2019</u></b>	<b><u>2018</u></b>
	£	£
Trade debtors	3,409	998
Other tax and social security costs	50	55
Prepayments	142	-
	<u>3,601</u>	<u>1,053</u>

<b>12 Creditors: amounts falling due within one year</b>	<b><u>2019</u></b>	<b><u>2018</u></b>
	£	£
Trade creditors	744	673
Accruals	750	800
	<u>1,494</u>	<u>1,473</u>

**13 Contingent liabilities**

There is a contingent liability to repay all grant monies should they not be distributed under the terms of the various initiatives. The directors do not anticipate any repayment falling due under the terms on which grants were received.

A debenture exists in favour of the Northern Ireland Rural Development Council securing the land and property of the charitable company along with a fixed floating charge over the assets of the charitable company.

**14 Restricted funds**

	<b><u>Fixed asset</u></b>	<b><u>Net assets</u></b>	<b><u>Total</u></b>
	<b><u>funds</u></b>	<b><u>funds</u></b>	<b><u>funds</u></b>
	£	£	£
Balance at 1 October 2018	265,077	1,396	266,473
Surplus/(deficit) for year	(19,280)	(473)	(19,753)
Transfer between funds	-	6,994	6,994
Balance at 30 September 2019	<u>245,797</u>	<u>7,917</u>	<u>253,714</u>

**Fixed asset fund**

The fixed asset fund is made up of grants received for the purchase of plant & machinery, office equipment and improvements to property. The breakdown of this fund is as follows:

	<b><u>Opening</u></b>	<b><u>Income</u></b>	<b><u>Expense</u></b>	<b><u>Closing</u></b>
	<b><u>Balance</u></b>			<b><u>Balance</u></b>
Rural Development Council	264,233	-	(19,069)	245,164
Slieve Divena - Omagh Forum	844	-	(211)	633
Community Foundation - Omagh Forum	1,396		(1,396)	-
Balance at 30 September 2019	<u>266,473</u>	<u>-</u>	<u>(20,676)</u>	<u>245,797</u>

**Net assets fund**

The net assets fund consists of monies receivable at 30 September 2019 and monies held, but not yet spent for restricted purposes.

**Drumduff & Drumnakilly Community Association**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2019**

**15 Unrestricted funds**

	<u>General Fund</u> £	<u>Designated funds Cashflow reserve</u> £	<u>Total funds</u> £
Balance at 1 October 2018	53,222	-	53,222
Prior year adjustments	(20,300)	20,300	-
Surplus/(deficit) for year	(3,721)	-	(3,721)
Transfer between funds	(6,994)	-	(6,994)
Balance at 30 September 2019	<u>22,207</u>	<u>20,300</u>	<u>42,507</u>

Designated funds have been set aside for the following purposes:

Cashflow reserve - to ensure that the company can meet its debts as they fall due, in the event that payments by funders are delayed or where costs are met retrospectively.

Building fund - funds set aside in respect of anticipated capital improvement costs.

**16 Analysis of net assets between funds**

	<u>Restricted income funds</u> £	<u>General funds</u> £	<u>Designated funds</u> £	<u>Total funds</u> £
Fund balance at 1 October 2018 as represented by:				
Tangible fixed assets	245,797	5,789	-	251,586
Current assets	3,630	22,199	20,300	46,129
Current liabilities	-	(1,494)	-	(1,494)
Balance at 30 September 2019	<u>249,427</u>	<u>26,494</u>	<u>20,300</u>	<u>296,221</u>

**17 Ultimate controlling party**

The company is limited by guarantee. There is no ultimate controlling party.