

MERVILLE RESIDENTS ASSOCIATION
YEAR ENDED 31 DECEMBER 2024

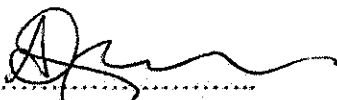
Income and Expenditure Account

	2024	2023
	£	£
Income: Grants		
Antrim & Newtownabbey Borough Council	9,050	9,050
HMRC - CJRSS Grant	-	-
Other Donations	-	50
	9,050	9,100
 Income: Charitable Activities		
Room Hire	22,753	21,696
Membership Fees	-	-
Event income	514	2,560
Other income	137	250
Total Income	32,454	33,606
 Expenditure:		
<u>General Expenses</u>		
Wages	17,045	17,305
Bank Fees	70	68
Running Costs	13,594	11,637
Misc Expenses	-	-
Local Events/Projects	6,472	8,949
Depreciation	-	651
	37,181	38,610
 (Deficit)/Surplus for the period	 - 4,727	 -5,004
 Reserves Brought Forward	 38,358	 43,362
 Reserves Carried Forward	 33,631	 38,358

Balance Sheet

	2024 £	2023 £
Fixed assets:		
Furniture & Equipment	-	-
	<hr/>	<hr/>
	-	-
Current assets:		
Other Debtors	467	-
Trade Debtors	3,748	2,843
Merville House Limited	12,991	11,953
Ulster Bank current account	5,749	8,323
Cash in Hand	422	483
SI Acc	10,614	15,477
	<hr/>	<hr/>
	33,991	39,078
Current liabilities:		
Creditor/Accruals	360	720
PAYE	-	-
	<hr/>	<hr/>
	360	720
	<hr/>	<hr/>
	33,631	38,358
Charity Reserves:		
At 1 January	38,358	43,362
(Deficit)/Surplus	- 4,727	- 5,004
	<hr/>	<hr/>
At 31 December	33,631	38,358

Signed


.....
(Anna Douglas: Treasurer)

Dated: 30/10/25

MERVILLE RESIDENTS ASSOCIATION
YEAR ENDED 31 DECEMBER 2024

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st
DECEMBER 2024**

1 ACCOUNTING POLICIES

1.1 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).

Merville Residents Association 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 notes.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The charity opted to early adopt Bulletin 1 published on 2 February 2017 and have therefore not included a cash flow statement in these financial statements.

1.2 Fund accounting

Incoming resources that may be applied for the Association's general purposes are treated as 'unrestricted' incoming resources and are credited to the 'unrestricted funds'. Funding for purposes designated for a specific purpose by Council is credited to 'designated funds'. Where a donation or grant is required to be used for a specified purpose, the amount concerned is treated as a 'restricted' incoming resource and is credited to the appropriate 'restricted fund'.

1.3 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:

Donated services and facilities are included at the value to the charity where this can be quantified.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

MERVILLE RESIDENTS ASSOCIATION
YEAR ENDED 31 DECEMBER 2024

1.4 Bank interest

Bank interest is recognised as an incoming resource when it is credited to the bank statement. All bank interest is treated as unrestricted income to the General Fund.

1.5 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of the expenditure to which it relates.

1.6 Fixed assets

All items of capital expenditure below £100 are written off as incurred.