

Company registration number: NI33782

Charity registration number: NIC101991

The Village Garden (Broughshane) Ltd

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Village Garden (Broughshane) Ltd

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The Village Garden (Broughshane) Ltd

Reference and Administrative Details

Trustees	Mr Barry Bamber Mrs Mae Clark Mr Andrew Davison Mr Leonard Fenton Mrs Mary Knox Dr Tony Redmond Mr Sandy Wilson Mrs Anna Louise Lamont
Secretary	Mrs Anna Louise Lamont
Charity Registration Number	NIC101991
Company Registration Number	NI33782
Registered Office	The charity is incorporated in Northern Ireland. Broughshane House 70 Main Street Broughshane BT42 4JW
Independent Examiner	DT Carson & Co. 51 - 53 Thomas Street Ballymena Co. Antrim BT43 6AZ
Solicitors:	McKervill, Neilly 1 Broadway Avenue Ballymena Co Antrim BT43 7AA
Bankers	Ulster Bank Ltd Wellington Street Ballymena

The Village Garden (Broughshane) Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The company's objectives and principal activities are to promote benefit of the inhabitants of the Broughshane and surrounding area without distinction of race, religion or political opinion.

Objectives, strategies and activities

The main objectives and activities for the year continued to focus on the promotion of the area and its inhabitants. The strategies employed to meet these objectives included:

Offer a neutral venue for any group/organisation/individual in which to meet.

Liaise with the statutory/voluntary organisations and act as a lead partner for Ballymena East Rural Community Cluster

Act as an advice centre to our affiliated groups along with administrative/office support.

Provide rental office accommodation in order to generate a sustainable income.

Provide rental of a cottage.

Maintenance of a website.

Support and develop connections of all community/voluntary groups in the area.

Provide support in organising community events.

Public benefit

The trustees confirm that they have complied with the requirements of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

Financial review

Policy on reserves

The Charity aims to use their income in furtherance of their objectives and any small amounts in the unrestricted funds are held to meet any unforeseen expenditure that may occur.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

The Village Garden (Broughshane) Ltd

Trustees' Report

Trustees:	Mr Barry Bamber
	Mrs Mae Clark
	Mr Andrew Davison
	Mr Leonard Fenton
	Mrs Mary Knox
	Dr Tony Redmond
	Mr Sandy Wilson
	Mrs Anna Louise Lamont
Secretary:	Mrs Anna Louise Lamont

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 4 March 1998, registered as a charity with HMRC on 6 September 2001 and registered with The Northern Ireland Charities Commission on 9 October 2015. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, trustees are required to contribute an amount not exceeding £5.

Recruitment and appointment of trustees

Under the requirements of the Memorandum and Articles of Association, the trustees are elected to serve until the next Annual General Meeting following their appointment after which they are eligible for re-election.

Organisational structure

The development manager is responsible for the organisation and administration of the charity. An assistant is employed to look after the cleaning and maintenance of Houston's Mill and Broughshane House.

The Village Garden (Broughshane) Ltd

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Village Garden (Broughshane) Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 25 June 2024 and signed on its behalf by:



Mrs Anna Louise Lamont
Company Secretary

The Village Garden (Broughshane) Ltd

Independent Examiner's Report to the trustees of The Village Garden (Broughshane) Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of The Village Garden (Broughshane) Ltd (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Village Garden (Broughshane) Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.


An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Village Garden (Broughshane) Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Edwin McLaughlin
Chartered Accountants Ireland

51 - 53 Thomas Street
Ballymena
Co. Antrim
BT43 6AZ

25 June 2024

The Village Garden (Broughshane) Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Charitable activities	3	<u>79,188</u>	<u>3,000</u>	<u>82,188</u>
Total Income		<u>79,188</u>	<u>3,000</u>	<u>82,188</u>
Expenditure on:				
Charitable activities	4	<u>(129,125)</u>	<u>(3,000)</u>	<u>(132,125)</u>
Total Expenditure		<u>(129,125)</u>	<u>(3,000)</u>	<u>(132,125)</u>
Net expenditure		(49,937)	-	(49,937)
Transfers between funds		<u>67,439</u>	<u>(67,439)</u>	-
Net movement in funds		17,502	(67,439)	(49,937)
Reconciliation of funds				
Total funds brought forward		<u>280,661</u>	<u>680,620</u>	<u>961,281</u>
Total funds carried forward	12	<u>298,163</u>	<u>613,181</u>	<u>911,344</u>
				Total
	Note	Unrestricted £	Restricted £	2023 £
Income and Endowments from:				
Charitable activities	3	<u>81,946</u>	<u>4,488</u>	<u>86,434</u>
Total Income		<u>81,946</u>	<u>4,488</u>	<u>86,434</u>
Expenditure on:				
Charitable activities	4	<u>(138,631)</u>	<u>(4,488)</u>	<u>(143,119)</u>
Total Expenditure		<u>(138,631)</u>	<u>(4,488)</u>	<u>(143,119)</u>
Net expenditure		(56,685)	-	(56,685)
Transfers between funds		<u>67,474</u>	<u>(67,474)</u>	-
Net movement in funds		10,789	(67,474)	(56,685)
Reconciliation of funds				
Total funds brought forward		<u>269,872</u>	<u>748,094</u>	<u>1,017,966</u>
Total funds carried forward	12	<u>280,661</u>	<u>680,620</u>	<u>961,281</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 12.

The notes on pages 9 to 17 form an integral part of these financial statements.

The Village Garden (Broughshane) Ltd

(Registration number: NI33782)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	530,724	572,009
Investments	9	<u>456,626</u>	<u>456,626</u>
		<u>987,350</u>	<u>1,028,635</u>
Current assets			
Debtors	10	7,153	4,975
Cash at bank and in hand		<u>4,646</u>	<u>18,858</u>
		11,799	23,833
Creditors: Amounts falling due within one year	11	<u>(87,805)</u>	<u>(91,187)</u>
Net current liabilities		<u>(76,006)</u>	<u>(67,354)</u>
Net assets		<u>911,344</u>	<u>961,281</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	613,181	680,620
Unrestricted income funds			
Unrestricted funds		<u>298,163</u>	<u>280,661</u>
Total funds	12	<u>911,344</u>	<u>961,281</u>

The notes on pages 9 to 17 form an integral part of these financial statements.

The Village Garden (Broughshane) Ltd


(Registration number: NI33782)
Balance Sheet as at 31 March 2024

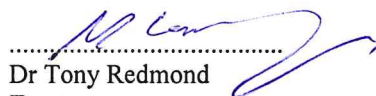
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 25 June 2024 and signed on their behalf by:


.....
Mr Barry Bamber
Trustee


.....
Dr Tony Redmond
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

Broughshane House
70 Main Street
Broughshane
BT42 4JW

These financial statements were authorised for issue by the trustees on 25 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008.

Basis of preparation

The Village Garden (Broughshane) Ltd 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.

Going concern

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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Income and endowments

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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 support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Asset class	Depreciation method and rate
Land & buildings	4% straight-line
Furniture & equipment	20% reducing balance
Investment property	0%

Investment properties

Certain of the charity's properties are held for long-term investment.

No depreciation is provided in respect of investment properties.

This treatment as regards the charity's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the trustees consider that systemic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view.

Fixed asset investments

Fixed asset investments are include at current value.

Trade debtors

Trade debtors are amounts due for services performed in the ordinary course of business.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations	1,200	-	1,200	1,750
Donation from Broughshane & District Community Association	4,000	-	4,000	8,000
Donation from Ballymena East Rural Community Cluster	3,000	-	3,000	-
Energia Rathsherry Community Benefit Fund	-	3,000	3,000	3,000
Deara Micro Grant	-	-	-	1,488
Rental Income	59,480	-	59,480	62,818
Other Income	11,508	-	11,508	9,378
	<u>79,188</u>	<u>3,000</u>	<u>82,188</u>	<u>86,434</u>

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Salaries & staff pensions	38,085	-	38,085	37,954
Water rates	1,533	-	1,533	1,255
Light, heat & power	21,804	1,800	23,604	24,823
Insurance	8,032	900	8,932	6,097
Repairs & maintenance	10,447	-	10,447	22,539
Telephone	2,727	300	3,027	3,041
Printing, stationery & advertising	754	-	754	904
Sundry expenses	1,701	-	1,701	1,818
Project costs	-	-	-	600
Bank charges	176	-	176	134
Loan interest	881	-	881	607
Accountancy	1,200	-	1,200	1,200
Depreciation of property	40,202	-	40,202	40,202
Depreciation of furniture & equipment	1,583	-	1,583	1,945
	<u>129,125</u>	<u>3,000</u>	<u>132,125</u>	<u>143,119</u>

5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>41,785</u>	<u>42,147</u>

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
No. of employees	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	1,005,061	133,768	10,475	1,149,304
Net additions	-	500	-	500
At 31 March 2024	<u>1,005,061</u>	<u>134,268</u>	<u>10,475</u>	<u>1,149,804</u>
Depreciation				
At 1 April 2023	438,886	128,004	10,405	577,295
Charge for the year	40,202	1,566	17	41,785
At 31 March 2024	<u>479,088</u>	<u>129,570</u>	<u>10,422</u>	<u>619,080</u>
Net book value				
At 31 March 2024	<u>525,973</u>	<u>4,698</u>	<u>53</u>	<u>530,724</u>
At 31 March 2023	<u>566,175</u>	<u>5,764</u>	<u>70</u>	<u>572,009</u>

9 Fixed asset investments

	2024 £	2023 £
Investment properties	<u>456,626</u>	<u>456,626</u>

10 Debtors

	2024 £	2023 £
Trade debtors	6,256	2,226
Prepayments	897	1,261
Other debtors	-	1,488
	<u>7,153</u>	<u>4,975</u>

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other loans	74,667	78,087
Other taxation and social security	1,884	1,959
VAT payable	4,984	6,675
Accruals	6,270	4,466
	87,805	91,187

12 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General unrestricted fund	280,661	79,188	(129,125)	67,439	298,163
Restricted funds					
Deferred grants fund	680,620	-	-	(67,439)	613,181
CFNI Department for Communities	-	3,000	(3,000)	-	-
Total restricted funds	680,620	3,000	(3,000)	(67,439)	613,181
Total funds	961,281	82,188	(132,125)	-	911,344

The Village Garden (Broughshane) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General unrestricted fund	269,872	81,946	(138,631)	67,474	280,661
Restricted					
Deferred grants fund	748,094	-	-	(67,474)	680,620
DEARA Rural Micro Capital Grant	-	1,488	(1,488)	-	-
Rathsherry Community Benefit Fund	-	3,000	(3,000)	-	-
Total restricted funds	748,094	4,488	(4,488)	(67,474)	680,620
Total funds	1,017,966	86,434	(143,119)	-	961,281

13 Related party transactions

During the year the charity made the following related party transactions:

The Redmond Family

At the balance sheet date the amount due to The Redmond Family was £40,000 (2023 - £40,000).

