

**GLENULLIN & AGIVEY CONSERVATION
& DEVELOPMENT GROUP**

**REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

Accounts are made up to the
30th September 2017

GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

REPORT AND FINANCIAL STATEMENTS
Year ended 30th September 2017

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GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

FINANCIAL STATEMENTS

LEGAL AND ADMINISTRATIVE DETAILS

CHAIRPERSON

Mr Terence McIlvar

SECRETARY

Lawrence O'Kane

HONORARY TREASURER

Mr Aidan Fisher

ADDRESS

Glenullin Resource Centre
1 Glen View
Brockagh Road
Garvagh
BT51 5DZ

Tel: 028 295 57380

LEGAL STATUS

The Glenullin and Agivey Conservation and Development Group was established in 1994 to promote rural regeneration for the benefit of the public, to relieve poverty, unemployment, youth and the aged and promote the protection and preservation of health of and to promote the benefit of the inhabitants of the Glenullin and Agivey districts and their environs in Co. Derry.

It is registered with HMRC as a charity for tax purposes.

BANKERS

Ulster Bank Limited

REPORTING ACCOUNTANTS

Quarter
Chartered Accountants
15 Church Street
Belfast
BT1 1PG

CHARTERED ACCOUNTANTS' REPORT TO THE COMMITTEE OF GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

We have compiled the financial statements of the Group for the year ended 30th September 2017 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

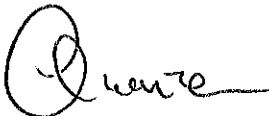
The financial information has been compiled on the accounting basis set out in note 1 to the financial information. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glenullin & Agivey Conservation & Development Group, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute.

You have approved the financial information for the year ended 30th September 2017 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



Quarter
Chartered
Accountants
15 Church Street
Belfast
BT1 1PG

20th June 2018

GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP
 INCOME & EXPENDITURE ACCOUNT
 30th September 2017

	Notes	2017 £	2016 £
Incoming Resources:			
Income		2,232	2,225
Grants receivable		4,520	-
Total Income	2	6,752	2,225
Expenditure			
Lights/Santa		428	221
Light and heat		765	393
Water Rates		221	145
Insurance		800	800
Telephone and internet		382	360
Books, Printing and Stationery		908	876
Repairs & Maintenance		131	184
Security		-	169
Cleaning		-	-
Membership		20	20
Legal & Professional		136	909
Catering		-	-
Accountancy fees		360	423
Total resources expended		(4,151)	(4,500)
Depreciation charge		(815)	(802)
Release of deferred income		1,253	1,354
Total Expenditure		(3,713)	(3,948)
Net Surplus/(Deficit) Before Interest and Tax		3,039	(1,723)
Interest Payable & Similar Charges	3	(73)	(42)
Net Surplus on Ordinary Activities before Taxation		2,966	(1,765)
Taxation	10	-	-
Net Surplus/(Deficit) for Year		2,966	(1,765)

All activities derive from continuing operations. The notes on pages 7 to 11 form part of these financial statements.

GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

BALANCE SHEET
30th September 2017

	Note	2017 £	2016 £
Fixed Assets			
Tangible assets	4	12,613	13,427
Current Assets			
Debtors	5	1,323	1,323
Bank		3,579	1,052
		4,902	2,375
Creditors – amounts falling due within one year	6	(1,753)	(1,753)
Net Current Assets		3,149	622
Total Assets less Current Liabilities		15,762	14,049
Creditors – amounts falling due after one year	7	(6,166)	(7,419)
Net Assets		9,596	6,630
Represented By:			
Reserves Brought Forward		6,630	8,395
Profit & Loss Reserves		2,966	(1,765)
		9,596	6,630

We approve the financial information which comprises the Profit and Loss Account, the Balance Sheet, and the related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the accounting basis as set out in note 1, and for providing Quarter Chartered Accountants with all information and explanations necessary for its compilation.

TERENCE McILVAR
Committee – CHAIRPERSON

LAWRENCE O’KANE
Committee – SECRETARY

Date:

GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

NOTES TO THE ACCOUNTS Year ended 30th September 2017

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies which the directors have adopted are set out below.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is provided to write off the cost of the assets, less estimated residual value, over their useful economic lives. The method adopted and rates used are:

Office Equipment	5 years
Computer Equipment	3 years
Fixtures & Fittings	10 years
Land	20 years

Grants receivable specifically towards capital costs are treated as deferred income and released to the income and expenditure account over the expected economic lives of the related assets.

Fund accounting

The charity maintains various types of funds as follows:

Restricted funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

Unrestricted funds

Designated funds are amounts which have been put aside out of unrestricted funds at the discretion of the committee, and which are therefore not available for other purposes.

General unrestricted funds represent unrestricted income which is expendable at the discretion of the committee in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Incoming resources

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

Allocation of costs

The committee's operating costs are allocated between expenditure for charitable purposes, and management and administration.

GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

NOTES TO THE ACCOUNTS Year ended 30th September 2017

Direct charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

INCOME

	Notes	2017 £	2016 £
Sponsorship		200	200
Room Hire		425	200
Bulletin Income		332	876
ADT Refund		-	19
Calender Sales		775	655
Christmas/ Raffle		500	275
		<hr/>	<hr/>
		2,232	2,225
Grants receivable			
Causeway Coast and Glens Council – Running Costs		2,250	-
	Community Foundation – Wind NI	2,270	
		<hr/>	<hr/>
Total grants receivable		4,520	-
Less: Grants towards capital costs	8	-	-
Total Incoming Resources		<hr/> 6,752	<hr/> 2,225

GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

NOTES TO THE ACCOUNTS
Year ended 30th September 2017

3. INTEREST PAYABLE AND SIMILAR CHARGES

	2017 £	2016 £
Bank Interest & Charges	72	42

4. FIXED ASSETS

	Land £	Fixtures & Fittings £	Computer Equipment £	Office Equipment £	Total £
Cost					
Opening Cost	7,507	10,350	18,473	5,531	41,861
Additions in year	-	-	-	-	-
At 30 th September 2017	7,507	10,350	18,473	5,531	41,861
Depreciation					
Opening Depreciation	-	4,429	18,473	5,531	28,434
Charge for year	-	815	-	-	815
At 30 th September 2017	-	5,244	18,473	5,531	29,248
Net Book Value					
At 30 th September 2017	7,507	5,106	-	-	12,613
Net Book Value					
At 30 th September 2016	7,507	5,920	-	-	13,427

The fixed assets are held for purposes of general administration.

5. DEBTORS

	2017 £	2016
G & A Conservation & Development Trust	1,323	1,323
	1,323	1,323

GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

NOTES TO THE ACCOUNTS
Year ended 30th September 2017

6. CREDITORS – amounts falling due within one year

	2017 £	2016 £
Other Creditors – Rose Boylan	200	200
Accruals	300	300
Deferred Income	1,253	1,253
	<u>1,753</u>	<u>1,753</u>

7. ACCRUALS AND DEFERRED INCOME

This is deferred grant income which represents funding received in respect of capital costs not yet released to income and expenditure account:

	Notes	2017 £	2016 £
At start of year		8,672	10,026
Received during the year	2	-	-
Released during year		(1,253)	(1,354)
Un-amortised at end of year		<u>7,419</u>	<u>8,672</u>
To be released:			
- within one year		1,253	1,253
- after more than one year		6,166	7,419
		<u>7,419</u>	<u>8,672</u>

GLENULLIN & AGIVEY CONSERVATION & DEVELOPMENT GROUP

NOTES TO THE ACCOUNTS Year ended 30th September 2017

8. MOVEMENT IN RESTRICTED FUNDS

	Balance 1 st October 2016 £	Transfer £	Income £	Capital Spend £	Expenditure £	Balance 30 th September 2017 £
Restricted funds:						
Grant Income - Revenue						
Coleraine Borough Council			2,250		(2,250)	-
Community Foundation (Wind NI)			2,270		(844)	1,426
Big Lottery Fund	1,508		-	-		1,508
Total Restricted Revenue Income	1,508		4,520	-	3,094	2,934

1. The Big Lottery fund gave a capital grant of £9,532 during the year ended 30th September 2014 to assist in the creation of a new computer suite.
2. Funding of £2,250 from Causeway Coast and Glens community development programme was made towards the running costs of the Group and contributed to light and heat, telephone and insurance costs.
3. Funding of £2,270 from Community Foundation (Wind NI) was made towards Operation Costs, Office Costs and Publicity Costs.

9. COMMITTEE EXPENSES

There were no related party transactions during the period.

10. TAXATION

The Inland Revenue having accepted that the Glenullin & Agivey Conservation & Development Group is a charity for tax purposes, all income and gains are exempt from tax, provided they are only applied for charitable purpose.

11. CONTINGENCIES AND COMMITMENTS

At the year-end, funders reserve the right to withhold any or all of the payments and/or require the Group to repay part or all of the grant if there is a substantial or material change in the nature, scale or timing of the project, or if the grant is used for purposes other than those specified in the application or agreed variations.