

Registered number
NI31871

GORTALLOWRY HOUSE PROJECT LIMITED

Unaudited Abridged Report and Accounts

31 March 2023

Company limited by guarantee not having a share capital

Registered Charity Number NIC 102418

GORTALOWRY HOUSE PROJECT LIMITED
Company Information

Trustees

D Barry O'Hagan

Trevor Rollins

Elizabeth Baxter resigned 23 December 2022

William Stewart

Patrick McGuckin

Independent examiner

A McCrory & Co Limited

15b Molesworth Street

Cookstown

Co Tyrone

BT80 8NX

Bankers

Danske Bank Limited

James Street

Cookstown

Co Tyrone

BT80 8NX

Registered office

94 Church Street

Cookstown

Co Tyrone

BT80 8HX

Registered number

NI31871

GORTALOWRY HOUSE PROJECT LIMITED

Registered number: NI31871

Trustees' Report

The director/trustees present their report and unaudited financial statements of the charity for the year ended 31 March 2023.

Objective and activities

Gortalowry House Projects Limited provides a neutral venue, rent rooms to local community and charitable organisations under the general ethos of those providing support for the community. This includes migrant workers, childcare facilities, advice and support groups. Training organisations use our building regularly to provide a range of both personal and career enhancement training. Alongside this some recreational groups use our facilities, including a local children's dance group, a gardening club and inter-church forum. There are a number of groups who use small room for individual counselling and advice on everything from mental health to drug and alcohol abuse.

Given the level of expertise that has arisen over the years we do provide additional support at no charge to a number of local community and charitable groups in help with governance and policies and procedures to ensure that they are in a position to move forward within their organisations.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The advancement of Education Gortalowry House is a community resource building whose primary aim is to provide a neutral venue for the community to assist them towards working together across the traditional political division in our community. This meant that since our building was opened in June 2000, and even before when we were in the mobile units, we provided a useful resource for the community. Gortalowry House believes that over the past years we have built and maintained a useful community resource not only in the fabric of the building itself but in the skills and expertise that the many individuals connected to the building have.

There are a range of Tenants and Casual users and they work endlessly to support the local community through advice, service and assistance. We provide rooms for a range of community organisations including childcare organisations, migrant workers and their families, grief and bereavement groups, training organisations, support groups for illness including MS, Mindwise and Epilepsy Action, Resident associations, Welfare and Advice groups, Church Forum, Speakers Club, Food Bank Group, Women's aid, Gardening Club and other local voluntary and community groups. There are rooms for individual counselling services including Relate, Dunlewey Substance Abuse Group, Zest, Youth Justice Agency as well as Independent counsellors. Gortalowry House does charge a small fee for this hire, although for some groups that have limited resources we will discuss reduction of charges for a period to allow them to get established.

The staff and management committee of Gortalowry House have worked alongside other local groups, helping with governance, Operational matters and on occasions with practical help in organising events, loan of crockery, tables and chairs and other equipment, the advancement of Education particularly involving lifelong learning. There are a variety of Training sessions held within Gortalowry House, general organised on behalf of local groups or training organisations, they include Northern Childcare Partnership, Community Foundation, Diversity Challenges and other organisations Gains from this range of training may include the following benefits for the community:

- increase in knowledge,
- Working alongside others,
- increase of self confidence and self-esteem,
- provide training specific to career development, and

GORTALOWRY HOUSE PROJECT LIMITED

Registered number: NI31871

Trustees' Report

group development including capacity building, looking at governance and assisting where necessary.

The recent AGM report demonstrated the range of organisations who utilise Gortalowry House.

Financial review

The company is a not for profit charitable organisation whose purpose is to provide a neutral venue to local community and charitable organisations.

The charity aims to maintain funds at a level equivalent to three months expenditure. The Trustees consider reserves of this level ensure that in the event of a significant drop in funding, they will be able to continue current activities while considering how additional funds can be raised.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to those.

Trustees Structure, governance and management

The charity is a company limited by guarantee incorporated on 29 January 1997. The company was established by a Memorandum of Association and is governed under its Articles of Association.

The trustees, who are also the directors for the purposes of company law, and who served during the year and up to the date of signature of the financial statements were:

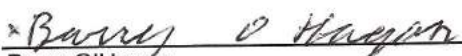
D Barry O'Hagan
Trevor Rollins
Elizabeth Baxter resigned 23 December 2022
William Stewart
Patrick McGuckin

Small company provisions

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.

This report was approved by the board on 10 May 2023 and signed on its behalf.

All the members of Gortalowry House Project Limited have consented to the preparation of the Unaudited Abridged Report of Accounts statement of the financial position for the current year in accordance with Section 444 (2A) of the Companies Act 2006.



Barry O'Hagan
Director

GORTALLOWRY HOUSE PROJECT LIMITED
Accountants' report to the Trustees of
GORTALLOWRY HOUSE PROJECT LIMITED

I report to the Trustees present their on my examination of the financial statements of the Gortalowry House Projects Limited ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

You consider that the company is exempt from an audit. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

Having satisfied myself that the accounts of the company 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 the charity's financial statements as carried out under section 65 of the 2008 Act. IN carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination, I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:


Accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

The financial statements do not accord with those records; or

The financial statements 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

The financial statements 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 Standards applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.


A McCrory & Co Limited
Chartered Accountants

15b Molesworth Street
Cookstown
Co Tyrone
BT80 8NX

10 May 2023

GORTALOWRY HOUSE PROJECT LIMITED
Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Turnover	66,815	94,490
Administrative expenses	(91,807)	(71,931)
Operating surplus/(Deficit)	<u>(24,992)</u>	<u>22,559</u>
Interest receivable	76	7
Surplus/(deficit) on ordinary activities	<u>(24,916)</u>	<u>22,566</u>
	-	-
Surplus/(deficit) for the financial year	<u>(24,916)</u>	<u>22,566</u>

GORTALOWRY HOUSE PROJECT LIMITED

Registered number: NI31871

Balance Sheet

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	471,240	471,726
Current assets			
Cash at bank and in hand		21,529	45,959
Creditors: amounts falling due within one year	4	(1,342)	(1,342)
Net Current Assets		20,187	44,617
Net Assets		<u>491,427</u>	<u>516,343</u>
Capital and reserves			
Profit and loss account		491,427	516,343
Shareholders' funds		<u>491,427</u>	<u>516,343</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

All the members of Gortalowry House Project Limited have consented to the preparation of the Unaudited Abridged Report of Accounts statement of the financial position for the current year in accordance with Section 444 (2A) of the Companies Act 2006.



Trevor Rollins

Director

Approved by the board on 10 May 2023

GORTALOWRY HOUSE PROJECT LIMITED
UNRESTRICTED/RESTRICTED ACCOUNT
for the year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<i>Incoming Resources</i>				
Rental Income	66,505		66,505	55,299
Donations and legacies	310		310	3,930
Investment Income	76		76	7
Catering	0		0	0
Other Income	0		0	35,261
	<u>66,891</u>	<u>0</u>	<u>66,891</u>	<u>94,497</u>
<i>Resources Expended</i>				
<i>Cost of Income</i>				
Bank Charges and Interest incurred	54		54	43
Administrative	36,717		36,717	31,313
Premises	12,863		12,863	12,869
Legal and Professional	1,320		1,320	1,446
Catering and sundry costs	3,370		3,370	4,134
Telephone, stationery and general admin	1,401		1,401	1,810
Premises Caretaking and Maintenance	33,206		33,206	17,171
Premises Repairs	2,876		2,876	3,145
Interest payable				
Total Resources Expended	<u>91,807</u>	<u>0</u>	<u>91,807</u>	<u>71,931</u>
Net Movement in Funds	-24,916	0	-24,916	22,566
Total Funds Brought Forward	515,299	1,044	516,343	493,777
Total Funds Carried Forward	<u>490,383</u>	<u>1,044</u>	<u>491,427</u>	<u>516,343</u>

GORTALOWRY HOUSE PROJECT LIMITED
Statement of Changes in Equity
for the year ended 31 March 2023

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2021	-	-	-	493,777	493,777
Surplus/(Deficit) for the financial year				22,566	22,566
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>516,343</u>	<u>516,343</u>
At 1 April 2022	-	-	-	516,343	516,343
Surplus/(Deficit) for the financial year				(24,916)	(24,916)
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>491,427</u>	<u>491,427</u>

GORTALOWRY HOUSE PROJECT LIMITED
Notes to the Accounts
for the year ended 31 March 2023

the charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 94 Church Street, Cookstown Co Tyrone BT80 8HX.

1 Accounting policies

Statement of compliance and Going Concern

The accounts have been prepared on the going concern basis under the historical cost convention and in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categorised of income.

income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	No deduction
Plant and machinery	15% Reducing balance

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>2</u>

GORTALOWRY HOUSE PROJECT LIMITED
Notes to the Accounts
for the year ended 31 March 2023

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2022	468,489	24,404	492,893
At 31 March 2023	<u>468,489</u>	<u>24,404</u>	<u>492,893</u>
Depreciation			
At 1 April 2022	-	21,167	21,167
Charge for the year	-	486	486
At 31 March 2023	<u>-</u>	<u>21,653</u>	<u>21,653</u>
Net book value			
At 31 March 2023	<u>468,489</u>	<u>2,751</u>	<u>471,240</u>
At 31 March 2022	<u>468,489</u>	<u>3,237</u>	<u>471,726</u>

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>1,342</u>	<u>1,342</u>

5 Related parties

There were no disclosable related party transactions during the year (2022 - none).

GORTALOWRY HOUSE PROJECT LIMITED
Detailed income and expenditure account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Income	66,815	94,490
Administrative expenses	(91,807)	(71,931)
Operating surplus	<u>(24,992)</u>	<u>22,559</u>
Interest receivable	76	7
Surplus	<u>(24,916)</u>	<u>22,566</u>

GORTALOWRY HOUSE PROJECT LIMITED
Detailed income and expenditure account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Income		
Rental Income	66,505	55,299
Furlough Staff Wages	-	3,930
Donations	310	-
Grant Covid Recovery	-	32,373
Grant VCSE Covid Recovery	-	2,888
Catering	-	-
Sundry Income - Photocopying	-	-
	<u>66,815</u>	<u>94,490</u>
Administrative expenses		
Employee costs:		
Wages and salaries	36,717	31,313
Catering	122	500
Volunteers Expenses	769	406
	<u>37,608</u>	<u>32,219</u>
Premises costs:		
Rent	8,400	8,400
Water Charge	161	149
Repairs and maintenance	2,876	3,145
Maintenance Contract	18,894	6,107
Light and heat	12,888	9,529
Cleaning	1,424	1,535
	<u>44,643</u>	<u>28,865</u>
General administrative expenses:		
Telephone and fax	1,164	1,018
Administration and Clerical	55	748
Stationery and printing	182	44
Bank charges	54	43
Insurance	4,302	4,320
Depreciation	486	571
Sundry expenses	1,948	2,657
	<u>8,191</u>	<u>9,401</u>
Legal and professional costs:		
Accountancy fees	1,320	1,446
Donations	45	-
	<u>1,365</u>	<u>1,446</u>
	<u>91,807</u>	<u>71,931</u>