

COMPANY REGISTRATION NUMBER: NI625831  
CHARITY REGISTRATION NUMBER: NIC102750

**Aghanloo Community Association**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 July 2018**

**DONALDSON & THOMPSON LTD**

Chartered Accountants  
101 Irish Green Street  
Limavady  
BT49 9AA

# **Aghanloo Community Association**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 July 2018**

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# Aghanloo Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2018

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2018.

#### Reference and administrative details

**Registered charity name** Aghanloo Community Association

**Charity registration number** NIC102750

**Company registration number** NI625831

**Principal office and registered office** The Community Centre  
31 Aghanloo Road  
Limavady  
BT49 0HY

#### The trustees

Mr J Thompson  
Mr E Stevenson  
Mr I Martin  
Mrs E Scott  
Mrs R Savage

**Independent examiner** Donaldson & Thompson Ltd  
101 Irish Green Street  
Limavady  
BT49 9AA

#### Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 25th July 2014, accepted as a charity by HM Revenue & Customs, reference NI00620 and registered with the Charity Commission for Northern Ireland on 22nd April 2016, charity number NIC102750. The company was incorporated 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 members are required to contribute an amount not exceeding £10.

#### Objectives and activities

Aghanloo Community Association serves the Rural Community of Aghanloo and surrounding areas with the provision of a community centre which facilitates activities for children, young people, those with mental health, socially isolated, families and older persons. The association aims to provide a secure, safe environment for those living within the rural area for community engagement, education, training and social /cultural activities. Aghanloo Community Association is a community hub which aims to provide, facilitate and support its local residents and meet the needs of the rural community in which it is situated.

# **Aghanloo Community Association**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 July 2018**

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## **Achievements and performance**

The charity currently runs dance classes, facilitate Woman's Institute, charity events, children's summer scheme and workshops, educational workshops and classes and adult social events. The property is also hired out to local religious groups for events and functions and provided to residents of the Aghanloo area and surrounding district for recreational purposes.

## **Financial review**

The results for the year are contained in the financial statements attached. The current year deficit has occurred owing to a reduction in amounts received from major funders.

## **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 October 2018 and signed on behalf of the board of trustees by:



Mr J Thompson  
Trustee

# Aghanloo Community Association

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Aghanloo Community Association

Year ended 31 July 2018

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I report to the trustees on my examination of the financial statements of Aghanloo Community Association ('the charity') for the year ended 31 July 2018.

### 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.

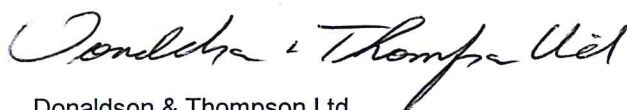
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. 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
4. 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 Standard 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.



Donaldson & Thompson Ltd  
Independent Examiner

101 Irish Green Street  
Limavady  
BT49 9AA

4 October 2018

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# Aghanloo Community Association

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2018

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		Unrestricted funds	2018 Restricted funds	Total funds	2017 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	–	–	–	128,625
Charitable activities	6	5,486	1,720	7,206	17,188
Investment income	7	12	–	12	12
<b>Total income</b>		<u>5,498</u>	<u>1,720</u>	<u>7,218</u>	<u>145,825</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	6,988	5,245	12,233	15,338
<b>Total expenditure</b>		<u>6,988</u>	<u>5,245</u>	<u>12,233</u>	<u>15,338</u>
<b>Net (expenditure)/income</b>		<u>(1,490)</u>	<u>(3,525)</u>	<u>(5,015)</u>	<u>130,487</u>
Transfers between funds		(3,380)	3,380	–	–
<b>Net movement in funds</b>		<u>(4,870)</u>	<u>(145)</u>	<u>(5,015)</u>	<u>130,487</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		131,472	145	131,617	1,130
<b>Total funds carried forward</b>		<u>126,602</u>	<u>–</u>	<u>126,602</u>	<u>131,617</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 6 to 13 form part of these financial statements.

# Aghanloo Community Association

## Company Limited by Guarantee

### Statement of Financial Position

31 July 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible fixed assets	14	116,473	119,191
<b>Current assets</b>			
Cash at bank and in hand		11,359	14,046
<b>Creditors: amounts falling due within one year</b>	15	1,230	1,620
<b>Net current assets</b>		<u>10,129</u>	<u>12,426</u>
<b>Total assets less current liabilities</b>		126,602	131,617
<b>Net assets</b>		<u>126,602</u>	<u>131,617</u>
<b>Funds of the charity</b>			
Restricted funds		–	145
Unrestricted funds		<u>126,602</u>	<u>131,472</u>
<b>Total charity funds</b>	16	<u>126,602</u>	<u>131,617</u>

For the year ending 31 July 2018 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 October 2018, and are signed on behalf of the board by:



Mr J Thompson  
Trustee



Mr E Stevenson  
Trustee

The notes on pages 6 to 13 form part of these financial statements.

# **Aghanloo Community Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 July 2018**

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#### **1. General information**

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 The Community Centre, 31 Aghanloo Road, Limavady, BT49 0HY.

#### **2. Statement of compliance**

These financial statements have been prepared 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.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Aghanloo Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2018

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#### 3. Accounting policies *(continued)*

##### 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 categories 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Aghanloo Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% reducing balance

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Aghanloo Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2018

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Aghanloo Community Association is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
<b>Donations</b>				
Donations	—	—	128,625	128,625

# Aghanloo Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

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## 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Other income from charitable activities- Rent	2,080	–	2,080
Other income from charitable activities - Grants	–	1,720	1,720
Other income from charitable activities - Room hire	1,910	–	1,910
Other income from charitable activities - Workshops & events	1,496	–	1,496
	<u>5,486</u>	<u>1,720</u>	<u>7,206</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Other income from charitable activities- Rent	2,480	–	2,480
Other income from charitable activities - Grants	–	12,575	12,575
Other income from charitable activities - Room hire	1,335	–	1,335
Other income from charitable activities - Workshops & events	798	–	798
	<u>4,613</u>	<u>12,575</u>	<u>17,188</u>

## 7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>

## 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Community centre	5,717	5,245	10,962
Support costs	1,271	–	1,271
	<u>6,988</u>	<u>5,245</u>	<u>12,233</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Community centre	5,546	6,108	11,653
Support costs	3,684	–	3,685
	<u>9,230</u>	<u>6,108</u>	<u>15,338</u>

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# Aghanloo Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

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#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£
Community centre	10,962	–	10,962	11,653
Governance costs	–	1,271	1,271	3,685
	<u>10,962</u>	<u>1,271</u>	<u>12,233</u>	<u>15,338</u>

#### 10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	<u>2,718</u>	<u>2,798</u>

#### 11. Independent examination fees

	2018	2017
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,230</u>	<u>1,620</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2018	2017
£	£

The average head count of employees during the year was Nil (2017: Nil).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Aghanloo Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2018

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#### 14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 August 2017 and 31 July 2018	<u>120,000</u>	<u>2,971</u>	<u>122,971</u>
<b>Depreciation</b>			
At 1 August 2017	2,400	1,380	3,780
Charge for the year	2,400	318	2,718
At 31 July 2018	<u>4,800</u>	<u>1,698</u>	<u>6,498</u>
<b>Carrying amount</b>			
At 31 July 2018	<u>115,200</u>	<u>1,273</u>	<u>116,473</u>
At 31 July 2017	<u>117,600</u>	<u>1,591</u>	<u>119,191</u>

#### 15. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	<u>1,230</u>	<u>1,620</u>

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 August 2017 £	Income £	Expenditure £	Transfers £	At 31 July 2018 £
General funds	13,872	5,498	(4,588)	(3,380)	11,402
Designated funds	<u>117,600</u>	<u>—</u>	<u>(2,400)</u>	<u>—</u>	<u>115,200</u>
	<u>131,472</u>	<u>5,498</u>	<u>(6,988)</u>	<u>(3,380)</u>	<u>126,602</u>

##### Restricted funds

	At 1 August 2017 £	Income £	Expenditure £	Transfers £	At 31 July 2018 £
Restricted funds	<u>145</u>	<u>1,720</u>	<u>(5,245)</u>	<u>3,380</u>	<u>—</u>

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# Aghanloo Community Association

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2018

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### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Tangible fixed assets	116,473	116,473	119,191
Current assets	11,359	11,359	14,046
Creditors less than 1 year	(1,230)	(1,230)	(1,620)
<b>Net assets</b>	<u>126,602</u>	<u>126,602</u>	<u>131,617</u>