

**Burnfoot Community Development Association**  
**A Company Limited by Guarantee**

**Accounts for the year  
ended 31 March 2024**

**Company Registration No: NI611742**

**Charity No: 102816**

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## **Company information**

### **Trustees**

Mary Black  
Boyd Douglas  
Kathleen Douglas  
Donald Laughlin  
Vie Whiteside  
Hilary Steele

### **Directors**

Mary Black  
Boyd Douglas  
Kathleen Douglas  
Donald Laughlin  
Vie Whiteside  
Hilary Steele

### **Secretary**

Kathleen Douglas

### **Registered office**

Burnfoot Community Hall  
292 Drumrane Road  
Dungiven  
Co Londonderry  
BT47 4RG

### **Bankers**

Danske Bank  
46 Catherine Street  
Limavady  
Co Londonderry  
BT49 9DH

### **Accountants**

ASM (D) Ltd  
Chartered Accountants  
79 Cunninghams Lane  
Dungannon  
BT71 6BX

## **Trustees report**

## **Independent examiner's report**

Independent examiner's report to the charity trustees of Burnfoot Community Development Association.

We report on the accounts of the Charity for the year ended 31 March 2024, which are set out on pages 5 to 10.

### **Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

We have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

### **Independent examiner's statement**

We have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

*ASM (D) Ltd*

**ASM (D) Ltd**  
**Chartered Accountants**

**Dungannon**

**30 December 2024**

## **Income and expenditure account**

	<b>Restricted Funds 2024 £</b>	<b>Unrestricted Funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income</b>				
From charitable activities	-	26,443	26,443	42,882
Donations	-	801	801	2,315
Grants	62,728	17,548	80,276	66,536
<b>Total income</b>	<u>62,728</u>	<u>44,792</u>	<u>107,520</u>	<u>111,733</u>
<b>Expenditure</b>				
Cost of charitable activities	62,728	11,090	73,818	91,544
Hall costs	-	9,700	9,700	9,427
Governance costs	-	12,152	12,152	10,430
Depreciation	-	4,278	4,278	4,278
Interest payable	-	-	-	1,500
<b>Total expenditure</b>	<u>62,728</u>	<u>37,220</u>	<u>99,948</u>	<u>117,179</u>
<b>Surplus/(deficit) for the year</b>	<u>-</u>	<u>7,572</u>	<u>7,572</u>	<u>(5,446)</u>

All amounts above relate to the continuing operations of the company.

The notes on pages 7 to 10 form part of these accounts.

## Balance sheet

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	6	<u>80,217</u>	<u>84,495</u>
<b>Current assets</b>			
Cash at bank		<u>57,974</u>	<u>78,583</u>
		<u>57,974</u>	<u>78,583</u>
<b>Creditors: amounts falling due within one year</b>		<u>(45,663)</u>	<u>(78,122)</u>
<b>Net current assets/(liabilities)</b>		<u>12,311</u>	<u>461</u>
<b>Total assets less current liabilities</b>		<u>92,528</u>	<u>84,956</u>
<b>Net assets</b>		<u>92,528</u>	<u>84,956</u>
<b>Capital and reserves</b>	7		
Profit & loss account		92,528	84,956
Restricted funds		-	-
Members funds		<u>92,528</u>	<u>84,956</u>

Approved by the board of directors and signed on its behalf by:

**Boyd Douglas**  
Trustee

**30 December 2024**

The notes on pages 7 to 10 form part of these accounts.

## **Notes to the accounts**

### **1. General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Burnfoot Community Hall, 292 Drumrane Road, Dungiven, Co Londonderry, BT47 4RG.

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

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **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 profit or loss.

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

The financial statements are rounded to the nearest £1.

All members have consented to the abridgements of these financial statements.

#### ***Revenue recognition***

Income represents donations, grants and other income received by the company during the year.

#### ***Taxation***

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Notes to the accounts (cont'd)**

### **3. Accounting policies (cont'd)**

#### ***Tangible assets***

Tangible assets are initially recorded at cost, and are 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### ***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

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### ***Impairment***

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

## **Notes to the accounts (cont'd)**

### **3. Accounting policies (cont'd)**

#### *Financial instruments*

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference 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 profit or loss. 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 profit or loss, 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 in profit or loss immediately.

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 in profit or loss 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. Employee information**

The average number of persons employed by the company during the year amounted to 6 (2023: 6).

### **5. Taxation**

As the company is a non-profit making community organisation, no charge to corporation tax arises.

## Notes to the accounts (cont'd)

### 6. Tangible fixed assets

	<b>Total £</b>
<b>Cost</b>	
At 1 April 2023 and at 31 March 2024	<u>443,009</u>
<b>Grants received</b>	
At 1 April 2023 and at 31 March 2024	<u>(331,453)</u>
<b>Cost after capital grant</b>	<u>111,556</u>
<b>Depreciation</b>	
At 1 April 2023	27,061
Charge for year	4,278
<b>At 31 March 2024</b>	<u>31,339</u>
<b>Net book value</b>	
<b>At 31 March 2024</b>	<u>80,217</u>
At 31 March 2023	<u>84,495</u>

### 7. Share capital and reserves

The company is limited by a guarantee from each member of the board of directors and does not have issued share capital.

Each director undertakes to contribute to the assets of the company, in the event of the same being wound up while they are a member, or within one year after they cease to be a member, for payment of debts and liabilities of the company contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding £1.00.