

TORRENS MEMORIAL HALL ASSOCIATION
YEAR ENDED 31 DECEMBER 2023
Receipts & Payments Account

	2023 £	2023 £	2023 £	2022 £
	Unrestricted	Restricted	Total	Total
Receipts:				
Room Hire	6,050		6,050	5,680
Grants - ANBC	5,590		5,590	3,840
	<u>11,640</u>	-	<u>11,640</u>	<u>9,520</u>
Payments:				
<u>General & Premises Expenses</u>				
Insurances	1,750		1,750	1,700
Repairs & Maintenance	2,546		2,546	1,684
Telephone & Internet	667		667	442
Light & Heat	2,835		2,835	1,897
Water Rates & Bins	287		287	258
Legal & Professional Fees	360		360	570
<u>Room Hire & Event Costs</u>				
Licences	-		-	-
	<u>8,444</u>	-	<u>8,444</u>	<u>6,552</u>
(Deficit)/Surplus for the period	<u>3,196</u>	-	<u>3,196</u>	<u>2,968</u>
Balance Brought Forward	23,177		23,177	20,209
Balance Carried Forward	<u>26,373</u>	-	<u>26,373</u>	<u>23,177</u>

TORRENS MEMORIAL HALL ASSOCIATION
YEAR ENDED 31 DECEMBER 2023
Statement of Assets & Liabilities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Funds Reconciliation					
Bank and Cash at start of year	20,177	-	-	20,177	20,209
Net movement in funds	3,196	-	-	3,196	2,968
	<u>23,373</u>	<u>-</u>	<u>-</u>	<u>23,373</u>	<u>23,177</u>
Bank & Cash Balances					
Bank Deposit Accounts				-	-
Bank Current Accounts				23,373	23,177
Cash in Hand				-	-
				<u>23,373</u>	<u>23,177</u>
Other Assets					
Fixed Assets				-	-
				<u>-</u>	<u>-</u>
Liabilities					
				-	-
				<u>-</u>	<u>-</u>

Signed on behalf of the Trustees:

M. Girvan

 Mandy Girvan (Chairperson)

Dated: 31.10.2024

S. Orr

 Shirley Orr (Secretary/Treasurer)

Dated: 31.10.2024

TORRENS MEMORIAL HALL ASSOCIATION
YEAR ENDED 31 DECEMBER 2023

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st
DECEMBER 2023**

1 ACCOUNTING POLICIES

1.1 Basis of preparation

As the total income of the association is less than £250,000 the trustees have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

1.2 Fund accounting

Incoming resources that may be applied for the Association's general purposes are treated as 'unrestricted' incoming resources and are credited to the 'unrestricted funds'. Funding for purposes designated for a specific purpose by Council is credited to 'designated funds'. Where a donation or grant is required to be used for a specified purpose, the amount concerned is treated as a 'restricted' incoming resource and is credited to the appropriate 'restricted fund'.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity receives the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donated services and facilities are included at the value to the charity where this can be quantified.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

1.4 Bank interest

Bank interest is recognised as an incoming resource when it is credited to the bank statement. All bank interest is treated as unrestricted income to the General Fund.

1.5 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of the expenditure to which it relates.

1.6 Fixed assets

All items of capital expenditure below £1,000 are written off as incurred.