

COMPANY REGISTRATION NUMBER: NI034527

CHARITY REGISTRATION NUMBER: NIC102915

Feeny Community Association Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

CLAREMOUNT

Chartered accountants
1b Brookmount Crescent
Omagh
Co Tyrone
BT78 5HG

Feeny Community Association Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Feeny Community Association Limited

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

Year ended 31 March 2023

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 March 2023.

Reference and administrative details

Registered charity name	Feeny Community Association Limited
Charity registration number	NIC102915
Company registration number	NI034527
Principal office and registered office	Unit 4 Feeny Village Centre Feeny Co Derry BT47 4FD

The trustees

A O'Brien
S McLaughlin
J Connolly

Company secretary A O'Brien

Independent examiner Mr Shaun McElhinney
1b Brookmount Crescent
Omagh
Co Tyrone
BT78 5HG

Structure, governance and management

The organisation is a charitable company, limited by guarantee, incorporated on 20 July 1998. The company was established 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 £1.

The trustees of the charity, who are also directors, are detailed on page 1.

Objectives and activities

The charity operates a community development group.

Achievements and performance

The results for the year are contained in the financial statements.

Financial review

The organisation's level of income received increased by 81.8% from the previous year. The net assets of the organisation now stand at £31,133.

Feeny Community Association Limited

Company Limited by Guarantee

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

Year ended 31 March 2023

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 12 December 2023 and signed on behalf of the board of trustees by:

A O'Brien
Trustee



J Connolly
Trustee



Feeny Community Association Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Feeny Community Association Limited

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Feeny Community Association 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.

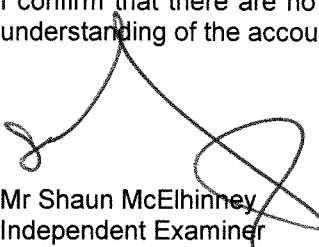
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying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



Mr Shaun McElhinney
Independent Examiner

1b Brookmount Crescent
Omagh
Co Tyrone
BT78 5HG

12 December 2023

Feeny Community Association Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	<u>35,592</u>	<u>8,675</u>	<u>44,267</u>	<u>24,347</u>
Total income		<u>35,592</u>	<u>8,675</u>	<u>44,267</u>	<u>24,347</u>
Expenditure					
Expenditure on charitable activities	6,7	<u>56,727</u>	<u>8,675</u>	<u>65,402</u>	<u>65,050</u>
Total expenditure		<u>56,727</u>	<u>8,675</u>	<u>65,402</u>	<u>65,050</u>
Net expenditure and net movement in funds		<u>(21,135)</u>	<u>—</u>	<u>(21,135)</u>	<u>(40,703)</u>
Reconciliation of funds					
Total funds brought forward		<u>36,729</u>	<u>15,539</u>	<u>52,268</u>	<u>92,971</u>
Total funds carried forward		<u>15,594</u>	<u>15,539</u>	<u>31,133</u>	<u>52,268</u>

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

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

Feeny Community Association Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	13		24,465	46,169
Current assets				
Debtors	14	185		184
Cash at bank and in hand		18,076		18,302
		<u>18,261</u>		<u>18,486</u>
Creditors: amounts falling due within one year	15	<u>11,593</u>		<u>12,387</u>
Net current assets			<u>6,668</u>	<u>6,099</u>
Total assets less current liabilities			<u>31,133</u>	<u>52,268</u>
Net assets			<u>31,133</u>	<u>52,268</u>
Funds of the charity				
Restricted funds			15,539	15,539
Unrestricted funds			15,594	36,729
Total charity funds	17		<u>31,133</u>	<u>52,268</u>

For the year ending 31 March 2023 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 12 December 2023, and are signed on behalf of the board by:

A O'Brien
Trustee



J Connolly
Trustee



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

Feeny Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in N Ireland and a registered charity in Northern Ireland. The address of the registered office is Unit 4 Feeny Village Centre, Feeny, Co Derry, BT47 4FD.

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 Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

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. No judgements, accounting estimates or assumptions that have been made by management will have a significant effect on the amounts recognised in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Feeny Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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

All fixed assets are initially recorded at cost.

Feeny Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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	-	10% straight line
Fixtures & fittings	-	25% 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

Feeny Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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

The company is limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Causeway Coasts and Glens Council Grants	6,124	–	6,124
Trusthouse	1,836	6,175	8,011
WH SCT	–	–	–
Donations	–	–	–
WELB & Afterschool fees	1,600	–	1,600
Destined Ltd	200	–	200
John Moores Foundation	–	–	–
Other Income	1,332	–	1,332
Garfield Western	19,500	–	19,500
Community Foundation	–	2,500	2,500
Foyle Foundation	5,000	–	5,000

Feeny Community Association Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £'
Grants			
Government grant income	—	—	—
	<u>35,592</u>	<u>8,675</u>	<u>44,267</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Causeway Coasts and Glens Council Grants	3,000	2,000	5,000
Trusthouse	—	—	—
WHSCT	500	—	500
Donations	500	—	500
WELB & Afterschool fees	8,200	—	8,200
Destined Ltd	600	—	600
John Moores Foundation	5,000	—	5,000
Other Income	—	—	—
Garfield Western	—	—	—
Community Foundation	—	—	—
Foyle Foundation	—	—	—
Grants			
Government grant income	4,547	—	4,547
	<u>22,347</u>	<u>2,000</u>	<u>24,347</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Cost of raising donations and legacies	7,116	2,500	9,616
Support costs	49,611	6,175	55,786
	<u>56,727</u>	<u>8,675</u>	<u>65,402</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Cost of raising donations and legacies	14,295	2,000	16,295
Support costs	48,755	—	48,755
	<u>63,050</u>	<u>2,000</u>	<u>65,050</u>

Feeny Community Association Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £'
Cost of raising donations and legacies	9,616	–	9,616	16,295
Governance costs	–	55,786	55,786	48,755
	<u>9,616</u>	<u>55,786</u>	<u>65,402</u>	<u>65,050</u>

8. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants to institutions	9,616	16,295
Total grants	<u>9,616</u>	<u>16,295</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>21,704</u>	<u>21,757</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,000</u>	<u>1,000</u>

11. Staff costs

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

	2023 £	2022 £
Wages and salaries	<u>27,803</u>	<u>20,000</u>

The average head count of employees during the year was 2 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	<u>2</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

There was no trustee remuneration paid during the year ended 31 March 2023.

Feeny Community Association Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	264,834	11,835	276,669
Depreciation			
At 1 April 2022	219,287	11,213	230,500
Charge for the year	21,548	156	21,704
At 31 March 2023	240,835	11,369	252,204
Carrying amount			
At 31 March 2023	23,999	466	24,465
At 31 March 2022	45,547	622	46,169

14. Debtors

	2023 £	2022 £
Other debtors	185	184

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,000	3,619
Other creditors	9,229	7,662
Other creditors	1,364	1,106
	11,593	12,387

16. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	—	4,547

Feeny Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>36,729</u>	<u>35,592</u>	<u>(56,727)</u>	<u>15,594</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>77,432</u>	<u>22,347</u>	<u>(63,050)</u>	<u>36,729</u>

Restricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023 £
General Funds	<u>15,539</u>	<u>8,675</u>	<u>(8,675)</u>	<u>15,539</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022 £
General Funds	<u>15,539</u>	<u>2,000</u>	<u>(2,000)</u>	<u>15,539</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	24,465	24,465
Current assets	18,261	18,261
Creditors less than 1 year	<u>(11,593)</u>	<u>(11,593)</u>
Net assets	<u>31,133</u>	<u>31,133</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	46,169	46,169
Current assets	18,486	18,486
Creditors less than 1 year	<u>(12,387)</u>	<u>(12,387)</u>
Net assets	<u>52,268</u>	<u>52,268</u>