

Drumcree Community Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2017

KELLY & O'NEILL LTD
Chartered Accountants & Registered Auditors
15E Molesworth Street
Cookstown
Co. Tyrone
BT80 8NX

Drumcree Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2017

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Drumcree Community Trust

Company Limited by Guarantee

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

Year ended 31 December 2017

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 December 2017.

Reference and administrative details

Registered charity name	Drumcree Community Trust
Charity registration number	XR34864
Company registration number	NI 038841
Principal office and registered office	3 Ashgrove Road Portadown Co. Armagh BT62 1PA
Trustees	Michael Bingham (Chairperson) Colette Mercer (Secretary) Breandan Mac Cionnaith Brian G McKeown (Treasurer) Ciaran Tennyson
Independent examiner	Cathal O'Neill (FCA) Kelly & O'Neill Ltd Chartered Accountants & Registered Auditors 15E Molesworth Street Cookstown Co. Tyrone BT80 8NX
Bank	Bank of Ireland 43 High Street Portadown BT62 1HY

Structure, governance and management

The Board of Trustees can only appoint new Trustees. A motion must be put forward by one Trustee and a show of hands determines if the majority agrees.

The charity is a charitable company limited by guarantee and was incorporated on 26 February 1991. It is governed by a memorandum of association. The charitable company's registration number is NI038841 and its registered office is 3 Ashgrove Road, Portadown, Co Armagh, BT62 1PA.

The company is approved as a charity under the terms of the Income and Corporation Taxes Act 1988 and the Charity Number is XR34864.

On 2 September 2015 the charitable company registered with The Charity Commission for Northern Ireland and its NIC number is 103171.

Drumcree Community Trust

Company Limited by Guarantee

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

Year ended 31 December 2017

Structure, governance and management *(continued)*

Partnership Working

Drumcree Community Trust is a member organisation, with two representatives, of the Verve Network which is a partnership of community organisations and the Southern Health and Social Care Trust operating across Brownlow, Lurgan and Portadown. Along with Drumcree Community Trust, the other member organisations are Craigavon Intercultural Programme, Drumellan Community Organisation, Edgarstown Residents Association, Shankhill (Lurgan) Community Projects, Taghnevan Community Development Association and Fitzone Foundation.

Each of the organisations have established and developed themselves as Healthy Living Centres and are part of the Healthy Living Centres Alliance which extends across several areas of the North.

Drumcree Community Trust has two representatives on the North West Portadown Neighbourhood Renewal Partnership. They work alongside other community groups on the Partnership including Churchill Park/Gardens Tenants' Association, Woodside Residents Association, Obins Drive/Avenue Association and Edgarstown Community Association.

The Department for Communities, the Education Authority, Southern Health and Social Care Trust, Housing Executive, Southern Regional College and Armagh, Banbridge & Craigavon Council are also represented on the Partnership.

The Neighbourhood Renewal Partnership aims to bring together the work of government departments in partnership with local people to tackle disadvantage and deprivation in all aspects of everyday life. Each year, it has an annual budget to bring forward proposals and projects which match that aim.

The Youth Support Worker and Health Worker represent Drumcree Community Trust on the North West Portadown Network body, which manages two external community facilities, the Darby & Joan Club and the multi-use games area (MUGA). As well as attending regular meetings, they are also responsible for helping to organise the MUGA programme for children and adults.

Drumcree Community Trust is represented on the management committee of Blossom Sure Start, an initiative to support all pregnant women and families who have a preschool child or children (0-4 years) and who live in the Portadown area. Sure Start is a government led initiative offering a range of services to families with preschool children to help them reach their full potential and is aimed at giving every child the best possible start in life. Sure Start works in partnership with statutory, voluntary and community sectors and parents to promote the physical, intellectual and social development of babies and young children.

Objectives and activities

The main charitable objectives of Drumcree Community Trust are the advancement of citizenship or community development; the advancement of education; the advancement of health or the saving of lives; the prevention or relief of poverty and the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

Drumcree Community Trust

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

Year ended 31 December 2017

Objectives and activities *(continued)*

Activities

During 2017, Drumcree Community Trust's staff and volunteers have delivered a wide range of programmes, activities and events to our local community aimed at addressing a variety of needs within the area.

Once again, a large number children, young people and adults directly benefitted from participation in the various activities, programmes, events and classes organised through Drumcree Community Centre and Drumcree House of Health. The work undertaken by our staff team was assisted and strengthened by our volunteer base and we appreciate the contribution which our volunteers continue to make towards our work within the community.

The three Centre-based groups for children aged from 2yrs and 10 months up to the age of seven years continued to operate and during 2017, a number of joint parents' & children's events were organised including: cookery sessions, stay and play sessions, and family day trips. Late afternoons and evenings were set aside for young people aged from the primary 3 age groups right through to secondary school-age and older. Again attendance at these sessions has continued to remain constant with regular activities including arts and crafts; multi-games; cookery workshops; competitive games; movie nights; anti-bullying programmes; project and small group work.

External coaches were also engaged by the Trust to deliver fitness and stamina tests to make young more aware to the need to engage in regular physical activities. In addition, thanks to the Youth Engagement Programmes funded through NR/SELB/EA, a number of intensive personal development courses for 45 young people aged 11-19 years old were organised. Elements of those programmes included a residential to the Share Centre, volunteering and mentoring opportunities; leadership and personal development training; health workshops; life skills courses; mental health issues; drugs & alcohol awareness sessions; 10 week stress management programme, mindfulness workshops, young people's pamper sessions, young people's health event, and trips to a number of leisure facilities.

Full programmes of activities were organised for July/August 2017 with morning, afternoon and evening sessions. On average, over 300 children/young people of all age groups benefitted from these activities and the programme was supported by 20 adult volunteers, 14 young volunteers and 8 junior leaders.

Youth Intervention funding allowed Drumcree Community Trust to deliver additional programmes for 100+ families as well as a separate programme focused on 75 young people aged between 10 and 19 years; activities included cinema trip, family day trips to Bundoran, Newcastle/Tullymore forest and Kilbroney, 'Keeping safe' workshops, drug and alcohol awareness workshops and teenage trips to the Mill and Jungle NI.

Active Kids week provided a week of activities for 20 young people (aged 8-14yrs) including beach walk at Murlough beach, fundamental skills training, and sports taster sessions.

Inclusion project - 40 children and young people (aged 4-19yrs old) took part in the project over an eight month period. Activities included club sessions, drama and movement sessions, singing sessions, nursery rhyme and storytelling sessions and trips included Todds Leap overnight stay, 2 trips to the theatre, funhouse in Newry and Craigavon ski slopes. This project promoted friendship, inclusion, acceptance and understanding with a focus on able-bodied participants and the children/young people with special needs working together and building relationships.

Training - included first aid training for children and young people (8-17yrs old), Autism awareness

Drumcree Community Trust

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

Year ended 31 December 2017

Objectives and activities *(continued)*

training, Disability awareness training, Safeguarding training. Intergenerational Project - this 6 week project with Bubbles and Rosemount care home involved our pre-school group going to the home for play sessions, nursery rhymes, dance and singing sessions with the residents, most of whom suffer from dementia. The residents also came to the centre for a celebratory event. Much of our work with adults involved activities aimed at promoting better and healthier lifestyles. Our main funder for this was SH&SCT which also funded our health related work with young people.

During 2017, we organised regular fitness classes, personal development programmes, stress reduction classes, mental health workshops, complementary therapy sessions, yoga classes, etc. All these activities were delivered throughout the year and meant that many local residents could take advantage of health promotion/health advisory services held in an environment where they feel protected and in which they can feel a genuine part of.

Chair yoga - average attendance 20+ (age range 41-93 years old). This ongoing activity included a social element after each session where a light lunch was provided. People of all ages and abilities attend and benefit from these sessions including those with severe mobility restrictions, cancer survivors, people with breathing difficulties, persons suffering from depression and social anxiety, and those with long term illnesses and dementia.

SPUDS programme (Specific practical ultimate de-stress) - this was delivered over a three month period and included group-based workshops ranging from relaxation, laughter yoga, singing, dancing, meditation, and crafts. Attendance varied between 18-32 women per session.

Our women's group, parents & toddlers group and our young parents' group also continued to meet weekly. A second parents & toddlers group was also meeting each Friday. The weekly crochet class on Wednesday evenings continues to prove popular with a very good attendance. This is as much of a social evening as well as a craft class for women of all ages and run by volunteers.

There were also three separate and very well-attended adult exercise classes in the community centre each week; two on Tuesday evenings and the third on Friday evenings.

Through this comprehensive provision, Drumcree Community Trust contributes to the well-being and personal development of many people of all ages within our community.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity succeeded in promoting the interests of the inhabitants of Portadown.

We have described the performance of the charity in further detail in the Activities Section.

Drumcree Community Trust

Company Limited by Guarantee

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

Year ended 31 December 2017

Achievements and performance *(continued)*

Economic Development

Drumcree Community Trust is involved in local economic development and employment creation in the community through representation on the Board of Mayfair Business Centre, a social economy enterprise, which houses a total of twenty five businesses, providing between them over 120 full and part-time jobs to local people. Through the various businesses located at Mayfair, it is estimated that well in excess of two million pounds is contributed annually into the economy of the local community through wages, rates, etc.

The impact of this achievement by the local community to create, develop and sustain this economic development project is often underestimated and overlooked. By providing business development, job creation and employment opportunities, Mayfair is making a positive contribution to the lives of the families and households of those employed by the various businesses on site.

Public Benefit Statement

Drumcree Community Trust's activities are designed to ensure contribution to the achievement of its charitable objectives.

The Trustees believe that the charitable company provides a public benefit and meets the charitable purpose as laid down in The Charities Act (NI) 2008/13.

Drumcree Community Trust aims to help: Addition (drug/solvent/alcohol abuse); Adult training; Carers; Children (5-13 year olds); General public; Interface communities; Men; Mental health; Older people; Parents; Preschool (0-5 year olds); Specific areas of deprivation; Unemployed/low income; Voluntary and community sector; Volunteers; Women: Youth (14-25 year olds).

We have reviewed The Charity Commission for Northern Ireland guidance on public benefit and can confirm that we believe that we have satisfied the public benefit requirement.

Financial review

Reserves Policy

The Trustees have examined the charity's requirements for reserves and consider the current level to exceed the requirements to continue operation throughout the 2018 financial year. The current level of reserves available to the charity is £381,575. This provides sufficient funds to cover charitable expenditure, support costs and governance costs.

Drumcree Community Trust

Company Limited by Guarantee

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

Year ended 31 December 2017

Trustees' responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Disclosure of information to the Independent Examiner

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant information of which the company's Independent Examiner is unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's Independent Examiner is aware of that information.

The trustees' annual report and the strategic report were approved on 25 September 2018 and signed on behalf of the board of trustees by:


Colette Mercer (Secretary)
Trustee


Breandan Mac Cionnaith
Trustee

Drumcree Community Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Drumcree Community Trust

Year ended 31 December 2017

I report to the trustees on my examination of the financial statements of Drumcree Community Trust ('the charity') for the year ended 31 December 2017.

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.

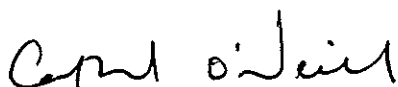
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying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



Cathal O'Neill (FCA)
Independent Examiner

Kelly & O'Neill Ltd
Chartered Accountants & Registered Auditors
15E Molesworth Street
Cookstown
Co. Tyrone
BT80 8NX

Drumcree Community Trust

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2017

		2017			2016	
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	5	5,381	79,923	–	85,305	96,321
Other trading activities	6	(48)	–	–	(48)	3,099
Other income	7	4,567	–	–	4,567	6,805
Total income		<u>9,900</u>	<u>79,923</u>	<u>–</u>	<u>89,824</u>	<u>106,225</u>
Expenditure						
Expenditure on charitable activities	8,9	<u>20,603</u>	<u>79,923</u>	<u>9,285</u>	<u>109,812</u>	<u>116,484</u>
Total expenditure		<u>20,603</u>	<u>79,923</u>	<u>9,285</u>	<u>109,812</u>	<u>116,484</u>
Net expenditure and net movement in funds		<u>(10,703)</u>	<u>–</u>	<u>(9,285)</u>	<u>(19,988)</u>	<u>(10,259)</u>
Reconciliation of funds						
Total funds brought forward		<u>(3,910)</u>	<u>–</u>	<u>405,473</u>	<u>401,563</u>	<u>411,824</u>
Total funds carried forward		<u>(14,613)</u>	<u>–</u>	<u>396,188</u>	<u>381,575</u>	<u>401,565</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 10 to 19 form part of these financial statements.

Drumcree Community Trust

Company Limited by Guarantee

Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible fixed assets	14	417,401	427,687
Current assets			
Stocks	15	–	48
Debtors	16	–	7,184
Cash at bank and in hand		18,586	17,175
		<u>18,586</u>	<u>24,407</u>
Creditors: amounts falling due within one year	17	<u>54,412</u>	<u>50,529</u>
Net current liabilities		<u>35,826</u>	<u>26,122</u>
Total assets less current liabilities		<u>381,575</u>	<u>401,565</u>
Net assets		<u>381,575</u>	<u>401,565</u>
Funds of the charity			
Endowment funds		396,188	405,475
Unrestricted funds		<u>(14,613)</u>	<u>(3,910)</u>
Total charity funds	18	<u>381,575</u>	<u>401,565</u>

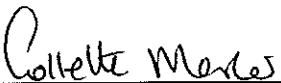
For the year ending 31 December 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

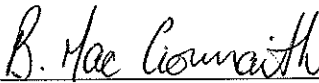
Directors' responsibilities:

- 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 25 September 2018, and are signed on behalf of the board by:


Colette Mercer (Secretary)
Trustee


Breandan Mac Cionnaith
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2017

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 3 Ashgrove Road, Portadown, Co. Armagh, BT62 1PA.

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.

Disclosure exemptions

The Trustees have taken advantage of the small companies' regime exemption from the requirement to prepare a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements in accordance with generally accepted accounting principles requires management to make estimates, judgements and assumptions that affect the reported amounts of assets and liabilities and income and expenditure in the reporting period. Actual results could differ from those estimates.

Impairment of Fixed Assets

The Trust's property, plant and equipment are stated at cost less accumulated depreciation. The assets are depreciated over their estimated useful economic lives. The carrying values of such assets are reviewed annual for any indications of impairment.

Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

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.

Endowment funds represent those assets which must be held permanently by the charity, principally the building. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

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.

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

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.

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
Renovations	- 2% straight line
Fixtures and fittings	- 10% reducing balance
Capital Grants	- 10% reducing balance

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

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.

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 and has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of a winding up. In the result of such an event, the liability of each member will not exceed £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2017 £
Donations				
Donations	2,881	–	–	2,881
Grants				
DSD	–	–	–	–
Health and Social Services Grant	–	29,593	–	29,593
Surestart Grant	–	18,069	–	18,069
SELB	2,500	16,937	–	19,438
SELB NR	–	7,924	–	7,924
Clear Grant	–	5,300	–	5,300
Henry Smyth Charity Grant	–	2,100	–	2,100
	<u>5,381</u>	<u>79,923</u>	<u>–</u>	<u>85,305</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £
Donations				
Donations	1,310	–	–	1,310

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £
Grants				
DSD	–	–	9,819	9,819
Health and Social Services Grant	–	30,805	–	30,805
Surestart Grant	–	26,439	–	26,439
SELB	11,393	2,300	–	13,693
SELB NR	–	14,255	–	14,255
Clear Grant	–	–	–	–
Henry Smyth Charity Grant	–	–	–	–
	<u>12,703</u>	<u>73,799</u>	<u>9,819</u>	<u>96,321</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fundraising events	–	–	3,056	3,056
Shop income	(48)	(48)	43	43
	<u>(48)</u>	<u>(48)</u>	<u>3,099</u>	<u>3,099</u>

7. Other income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Cabin Club Income	1,260	1,260	2,011	2,011
Trip Income	1,957	1,957	2,724	2,724
Rent Received	1,350	1,350	2,070	2,070
	<u>4,567</u>	<u>4,567</u>	<u>6,805</u>	<u>6,805</u>

A more detailed breakdown of income is given in the management information section.

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2017 £
Direct Charitable Expenditure	4,528	35,461	–	39,989
Support costs	16,075	44,462	9,285	69,823
	<u>20,603</u>	<u>79,923</u>	<u>9,285</u>	<u>109,812</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £
Direct Charitable Expenditure	25,275	11,837	–	37,112
Support costs	9,721	61,962	7,689	79,372
	<u>34,996</u>	<u>73,799</u>	<u>7,689</u>	<u>116,484</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017 £	Total fund 2016 £
Direct Charitable Expenditure	£ 39,989	£ 66,741	106,730	113,984
Governance costs	–	3,082	3,082	2,500
	<u>39,989</u>	<u>69,823</u>	<u>109,812</u>	<u>116,484</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	10,286	10,532
Loss on disposal of heritage assets	–	328

11. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,500</u>	<u>2,500</u>

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

12. Staff costs

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

	2017 £	2016 £
Wages and salaries	<u>44,461</u>	<u>56,464</u>

The average head count of employees during the year was 6 (2016: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of staff - Charitable Activities	<u>6</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

13. Trustee remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2016: £nil).

14. Tangible fixed assets

	Buildings £	Renovations £	Land £	Fixtures and fittings £	Capital Grants £	Total £
Cost						
At 1 Jan 2017 and 31 Dec 2017	<u>470,194</u>	<u>28,197</u>	<u>3,000</u>	<u>36,866</u>	<u>(48,920)</u>	<u>489,337</u>
Depreciation						
At 1 Jan 2017	55,560	4,187	–	15,837	(13,934)	61,650
Charge for the year	<u>9,285</u>	<u>564</u>	<u>–</u>	<u>2,103</u>	<u>(1,666)</u>	<u>10,286</u>
At 31 Dec 2017	<u>64,845</u>	<u>4,751</u>	<u>–</u>	<u>17,940</u>	<u>(15,600)</u>	<u>71,936</u>
Carrying amount						
At 31 Dec 2017	<u>405,349</u>	<u>23,446</u>	<u>3,000</u>	<u>18,926</u>	<u>(33,320)</u>	<u>417,401</u>
At 31 Dec 2016	<u>414,634</u>	<u>24,010</u>	<u>3,000</u>	<u>21,029</u>	<u>(34,986)</u>	<u>427,687</u>

15. Stocks

	2017 £	2016 £
Raw materials and consumables	<u>–</u>	<u>48</u>

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

16. Debtors

	2017	2016
	£	£
Prepayments and accrued income	<u>–</u>	<u>7,184</u>

17. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	18,993	17,611
Accruals and deferred income	<u>35,419</u>	<u>32,918</u>
	<u>54,412</u>	<u>50,529</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2017	Income	Expenditure	At 31 December 2017
	£	£	£	£
General funds	<u>(3,910)</u>	<u>9,900</u>	<u>(20,603)</u>	<u>(14,613)</u>

Restricted funds

	At 1 January 2017	Income	Expenditure	At 31 December 2017
	£	£	£	£
Restricted Funds	<u>–</u>	<u>79,923</u>	<u>(79,923)</u>	<u>–</u>

Endowment funds

	At 1 January 2017	Income	Expenditure	At 31 December 2017
	£	£	£	£
Permanent Endowment Fund 1 - Building Fund	381,153	–	(9,285)	371,868
Permanent Endowment Fund 2 - Original Building Fund	<u>24,320</u>	<u>–</u>	<u>–</u>	<u>24,320</u>
	<u>405,473</u>	<u>–</u>	<u>(9,285)</u>	<u>396,188</u>

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

19. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2017 £	Total Funds 2016 £
Tangible fixed assets	9,052	408,349	417,401	427,687
Current assets	18,586	–	18,586	24,407
Creditors less than 1 year	(54,412)	–	(54,412)	(50,529)
Net assets	<u>(26,774)</u>	<u>408,349</u>	<u>381,575</u>	<u>401,565</u>

Drumcree Community Trust

Company Limited by Guarantee

Management Information

Year ended 31 December 2017

The following pages do not form part of the financial statements.

Drumcree Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2017

	2017 £	2016 £
Income and endowments		
Donations and legacies		
Donations	2,881	1,310
DSD	–	9,819
Health and Social Services Grant	29,593	30,805
Surestart Grant	18,069	26,439
SELB	19,438	13,693
SELB NR	7,924	14,255
Clear Grant	5,300	–
Henry Smyth Charity Grant	2,100	–
	<u>85,305</u>	<u>96,321</u>
Other trading activities		
Fundraising events	–	3,056
Shop income	(48)	43
	<u>(48)</u>	<u>3,099</u>
Other income		
Cabin Club Income	1,260	2,011
Trip Income	1,957	2,724
Rent Received	1,350	2,070
	<u>4,567</u>	<u>6,805</u>
Total income	<u>89,824</u>	<u>106,225</u>

Drumcree Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2017

	2017 £	2016 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	44,461	56,464
Rent	–	255
Rates and water	995	457
Light and heat	2,507	2,202
Repairs and maintenance	1,757	890
Insurance	3,247	3,380
Other motor/travel costs	–	6,874
Legal and professional fees	3,082	2,500
Telephone	1,556	1,206
Depreciation	10,286	10,532
Interest on bank loans and overdrafts	1,292	757
Loss on disposal of assets	–	328
Sundry expenses	640	2,714
Cabin Club expenses	28,568	24,180
Sure Start programme	3,971	2,502
Health House expenses	7,450	1,243
	<u>109,812</u>	<u>116,484</u>
Total expenditure	<u>109,812</u>	<u>116,484</u>
Net expenditure	<u>(19,988)</u>	<u>(10,259)</u>

Drumcree Community Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2017

	2017 £	2016 £
Expenditure on charitable activities		
Direct Charitable Expenditure		
<i>Activities undertaken directly</i>		
Travelling expenses	–	6,874
Educational Courses & Training	–	2,313
Cabin Club Expenses	28,568	24,180
Surestart Programme Expenses	3,971	2,502
Health House Expenses	7,450	1,243
	<u>39,989</u>	<u>37,112</u>
Support costs		
Wages	44,461	56,464
Rent	–	255
Water Rates	995	457
Light & Heat	2,507	2,202
Repairs & Maintenance	1,757	890
Insurance	3,247	3,380
Telephone	1,556	1,206
Depreciation	10,286	10,532
Bank fees & Interest	1,292	757
(Profit)/Loss on disposal of tangible assets	–	328
Sundry Expenses	640	401
	<u>66,741</u>	<u>76,872</u>
Governance costs		
Accountancy	2,500	2,500
Governance costs - bookkeeping	582	–
	<u>3,082</u>	<u>2,500</u>
	<u>109,812</u>	<u>116,484</u>
Expenditure on charitable activities	<u>109,812</u>	<u>116,484</u>
