

COMPANIES HOUSE
BELFAST
29 MAY 2019
RECEPTION DESK

**Poyntzpass Community
Regeneration Company Limited**

(A company limited by guarantee not having a share capital)

**Abbreviated financial statements for
the year ended 31 August 2018
(unaudited)**

(Abbreviated in accordance with the provisions of the
Companies Act 2006)

Registration No: NI 40376

WEDNESDAY



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29/05/2019
COMPANIES HOUSE

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Abbreviated financial statements for the year ended 31 August 2018(unaudited)

Company information

Directors

J Morrow
J McVeigh
M McVeigh
C Sterritt
G Crilly
R Patel

Solicitors

Gillen & Co. Solicitors
3a Old Kenlis Street
Banbridge
Co. Down
BT32 3LR

Secretary

J Waddell

Bankers

Danske Bank
58 Hill Street
Newry
Co. Down
BT34 1AR

Registered Office

“The Meeting Place”
16-18 Church Street
Poyntzpass
Newry
Co. Down
BT35 6SW

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Directors' Report

This has been another busy year for our group with the community hall being used almost daily by a range of local community organisations, many of which are long term supporters of our work, and we thank them for their continued usage of our facilities. During the year we continued a range of maintenance and repair works to ensure that the fabric of the building is maintained. I am pleased to report on a successful year and look forward to 2019 with confidence.

Through the hard work of our Board we remain independently financial sustainable without reliance on grant aid unlike a large proportion of the voluntary and community sector. While we have started to reap the rewards from the installation of a PV solar electricity system and we look forward to a continuing steady income stream in the future, from our agreement with Action Renewables to trade ROCs on our behalf.

I would like thank all of our 'regulars': Scarva Magnet Women's Group who hold their set dancing and flower arranging classes in the hall, as well as their regular monthly meetings; the children's Irish Dancing Classes; and the talks organised by the local History Society on the first Thursday of the month which play to packed houses. The cross-community Playgroup continues to provide an important service for our pre-school children and their parents, while The Village Club is an important weekly event for many of our older population. The weekly Parent & Toddler meetings have become a regular fixture in our calendar. The Poyntzpass Silver Band annual cross community Christmas carol service is a welcome introduction to the festive season; and Culture Night in September attracts large numbers of people to the village and we please to be part of its success.

Once again, I wish to thank our loyal commercial tenants Linda Galloghly (Cutting Poyntz) and Victoria Fitzpatrick (Be Beautiful); and my fellow Board members for all their unstinting efforts.

John Morrow
Chairman

The Village Club

'The Village Club' a self-directed senior group started in October 2004. The club had a very successful year with many events from gardening, storytelling, craft making, massage, music, yoga, relaxation and much more. In the past year they have undertaken a programme of visits and a short holiday break for members. Around 25 villagers attend every week on Wednesday 10.00 a.m. to 12 noon and the door is always open to new members and new ideas.

Parent and Toddler Group

The group were established in 2007 and have been successful in obtaining a grant from children in need which has allowed them to acquire new equipment and organise events for the children. The open on a Thursday morning during school term-time from 10.00 am to 12 noon. They provide an excellent link in the children's transition from the group to the playgroup which is also located in the building.

Community Playgroup

Poyntzpass Community Playgroup has just been in the 'The Meeting Place' since its opening. The playgroup has been running for over twenty years and is going from strength to strength. It secured funding to obtain new indoor equipment for staff and children, who now have access to an outdoor area with play equipment.

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The playgroup caters for up to 26 pre-school children and the staff are committed to the delivery of a curriculum, which prepares children for their transition to primary school. The playgroup runs its session from 8.50 a.m. to 12 noon Monday to Friday, and is registered with Social Services, Department of Education and N.I.P.P.A.

On behalf of the Directors.



**Reggie Patel
Director**

**24 May 2019
Poyntzpass**

*Abbreviated financial statements for the year ended 31 August 2018(unaudited)***Statement of Financial Activities**

	Notes	2018 Unrestricted £	2018 Restricted £	2018 Total £
Incoming resources				
Grants	2	-	-	-
Investment income	2	5	-	5
Incoming resources from the operation of "The Meeting Place"	2	19,887	-	19,887
<hr/>				
Total incoming resources		19,892	-	19,893
Less cost of generating funds		1,208	-	1,208
<hr/>				
Net incoming resources available for charitable application		18,684	-	18,685
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Charitable Expenditure				
Costs of operation of "The Meeting Place"		9,600	34,295	43,895
Managing and administering the charity		2,259	-	2,259
<hr/>				
Total charitable resources expended		11,859	34,295	46,154
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Net movement in total funds for the year (net income and expenditure)		6,825	-34,739	-27,240
Total funds brought forward		143	155,338	155,481
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Net funds carried forward		6,968	121,043	128,011
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*Abbreviated financial statements for the year ended 31 August 2018(unaudited)***Abbreviated Statement of Financial Position**

	Notes	2018 £	2016 £
Fixed assets			
Property, plant and equipment	4	<u>209,879</u>	<u>244,175</u>
Current assets			
Debtors	5	2,245	2,212
Cash at bank and in hand		<u>8,125</u>	<u>5,293</u>
		<u>10,370</u>	<u>7,505</u>
Creditors: amounts falling due within one year	6	<u>62,238</u>	<u>59,599</u>
Net current assets		<u>-51,868</u>	<u>--52,094</u>
Total assets less current liabilities		<u>158,011</u>	<u>192,081</u>
Creditors: amounts falling due after one year	7	<u>30,000</u>	<u>36,600</u>
Net assets		<u>128,011</u>	<u>155,481</u>
Funds			
Unrestricted			
General		6,968	143
Restricted		<u>121,043</u>	<u>155,338</u>
		<u>128,011</u>	<u>155,481</u>

For the year ending 31 August 2018, the directors of the company have taken advantage of the exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies' regime.

The members have not required the company to obtain an audit of these accounts in accordance with section 476 of the Companies Act 2006.

- c. The directors acknowledge their responsibility for:
- i) ensuring the company keeps accounting records which comply with Section 386; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the Companies Act 2006 provisions applicable to companies subject to the small companies' regime.

Approved by the board of directors on 24 May 2019 and signed on its behalf by:



Reggie Patel
Director
24 May 2019

The notes on pages 6 to 8 form part of these abbreviated financial statements

Notes to the abbreviated financial statements**1. Principal accounting policies**

Poyntzpass Community Regeneration Company Ltd is a company incorporated in Northern Ireland.

The Company's financial statements have been prepared in compliance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as it applies to the financial statements of the Company for the year ended 31 August 2017.

The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 September 2014. No transition adjustments are required on the transition to FRS 102.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention, in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting for Charities" 2000.

Going concern

The Company's expenditure exceeded its income during the year ended 31 August 2017 and, at that date, the Company's assets exceeded its liabilities.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Judgement and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made are summarised below.

Property, plant and equipment

Property, plant and equipment are stated at their purchase cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off the costs of tangible fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principle annual rates used for this purpose are:

	%	
Land & Buildings	5	straight line
Office equipment	20	straight line

Income

Grants, donations and investment income are accounted for when considered receivable.

Cash flow

The company is exempt from the requirements of Financial Reporting Standard No.1 to present a Cashflow statement as it qualifies as a small company per the provisions of the Companies Act 2006.

*Abbreviated financial statements for the year ended 31 August 2018 (unaudited)***Notes to the abbreviated financial statements (continued)****2. Incoming resources**

Incoming resources receivable by the charitable company during the year were as follows –

	2018 £	2017 £
<i>Rental income</i>	19,887	16,086
<i>Bank interest</i>	5	3
Total incoming resources	19,892	16,089

3. Taxation

Poyntzpass Community Regeneration Company Ltd is a company with registered charitable status in the UK and is not subject to corporation tax.

4. Property, plant and equipment

	Land & Buildings £	Fixtures & Fittings £	Total £
Cost			
At 1 September 2017	655,449	40,716	696,165
Additions	-	-	-
Disposals	-	-	-
At 31 August 2018	655,449	40,716	696,165
Depreciation			
At 1 September 2017	421,772	30,438	451,990
Charge for the year	32,772	1,523	34,295
Disposals	-	-	-
At 31 August 2018	454,325	31,961	486,286
Net book value			
At 31 August 2018	201,124	8,755	209,879
At 31 August 2017	233,897	10,278	244,175

Abbreviated financial statements for the year ended 31 August 2018(unaudited)

	2018	2017
	£	£
5. Debtors		
Amounts falling due within one year		
Rent Receivable	-	-
Accrued income & Prepayments	2,245	2,212
	<u>2,245</u>	<u>2,212</u>

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	-
Taxation	56,643	56,643
Accruals	1,553	1,032
Other creditors	4,042	1,923
	<u>62,238</u>	<u>59,599</u>

7 Creditors: amounts falling due after one year

	2018	2017
	£	£
Loan from Ulster Community Investment Trust	-	6,600
Loan from local authority	30,000	30,000
	<u>30,000</u>	<u>36,600</u>