

**Charity Number NIC103422
Company Registration Number NI037243**

**LOUGHGIEL COMMUNITY
ASSOCIATION LTD**

FINANCIAL STATEMENTS

31 MARCH 2023

FPM ACCOUNTANTS LTD

**Chartered Accountants & Statutory Auditor
Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS**

LOUGHGIEL COMMUNITY ASSOCIATION LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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LOUGHGIEL COMMUNITY ASSOCIATION LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

All charity trustees have read and understand the ARR02. Charity reporting and accounting: the essentials guidance produced by the Charity Commission Northern Ireland (NI). This report is prepared in line with the accounting and reporting framework in place for registered charities from 1 January 2019, and an overview of The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Loughgiel Community Association Ltd
Charity registration number	NIC103422
Company registration number	NI037243
Registered office	Millennium Centre Lough Road Loughgiel Ballymena BT44 9JN

The trustees

The trustees who served the charity during the period 1st April 2022 to 31 March 2023 were as follows:

Mrs B McIlhatton	Resigned 6 JUL 2022
Miss S McAuley	Resigned 13 FEB 2023
Mr O McFadden	Resigned 21 NOV 2022
Ms SR Pickering	Resigned 19 JAN 2023
Ms N Richmond	Resigned 10 MAR 2023
Mrs J McKeown	
Mrs J McCarry	
Mr GR Baker	

Auditor	FPM Accountants Ltd Chartered Accountants & Statutory Auditor Unit 1, Building 10 Central Park Mallusk Co Antrim BT36 4FS
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Centre Manager	Mrs A O'Hagan
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Solicitor	McGill Solicitors 42 Ann Street Ballycastle Co Antrim BT54 6AD
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LOUGHGIEL COMMUNITY ASSOCIATION LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Bank

Bank of Ireland
2 The Diamond
Coleraine
BT52 1DE

LOUGHGIEL COMMUNITY ASSOCIATION LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

The Directors (who are also the Trustees of the Charity) were unable to submit a detailed annual report due to all trustees who were acting in the period covered in the report having resigned at the date of 29 January 2024.

On behalf of the trustees who served during this time and Loughgiel Community Association (LCA) the current active trustees submit the audited financial statements for the year ended 31 March 2023. Please note that the details of this report and an understanding of activities are from observations and limited records available to the current active board. Several concerns raised by our auditor are still to be resolved.

The contents of this report follow the requirements of the trustees' annual report for charities that prepare accruals accounts which are set out in the Charities Statement of Recommended Practice (Charities SORP) (FRS102).

Loughgiel Community Association's Work

Loughgiel Community Association is a company limited by guarantee whose objects are recognised as charitable by HM Revenue & Customs.

Vision & Mission

To relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of the Parishes of Loughgiel, Co Antrim and environs without distinction of age, sex, race, political, religious or other opinion, by association the statutory authorities, voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation of other leisure time occupation, with the object of improving the conditions of life for the said inhabitants. To maintain our established community centre and manage/cooperate with any local statutory authority in the maintenance and management of such a centre for activities promoted by the Association.

Our activities

- Advice/advocacy/information
- Community development
- Community enterprise
- Education/training
- Environment/sustainable development/conservation
- General charitable purposes
- Rural development
- Volunteer development
- Youth development

Governance & Management Structure

On the date of approval of this report each of the persons who is a trustee were actively working on updating our governance and management structure.

Two current board members have undertaken governance training, and this will continue for the foreseeable future with input from external providers in the voluntary, community and third sector.

The following areas under governance and management structure is actively being addressed:

LOUGHGIEL COMMUNITY ASSOCIATION LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

Legal Compliance:

Comply with the legal framework governing charities in Northern Ireland, including the Charities Act (Northern Ireland) 2008, and any other relevant legislation or regulations.

A new law is effective which applies to Loughgiel Community Association. The new legislation, The Charities Act (Northern Ireland) 2022, legally requires LCA to report to the Charity Commission for Northern Ireland on an annual basis for accounting periods beginning on or after 1 April 2022.

Governing Document:

Our governing document is clear but not up to date. Our constitution/memorandum and articles of association, which sets out the organisation's charitable purposes, powers, and governance structure will be reviewed.

Board of Trustees:

Work is ongoing to establish trustee induction and training provisions. Trustee induction and training will provide appropriate induction and ongoing training for trustees, ensuring they are aware of their legal obligations, the charity's purpose, and their roles and responsibilities.

Financial Management:

The board are actively implementing robust financial management systems and controls to ensure transparency, accountability, and proper stewardship of the charity's resources. This includes the implementation of software to assist in maintaining accurate financial records, preparing annual accounts, and to assist independent audits when required.

Policies and Procedures:

The board of trustees have dedicated significant time and their resources to developing and implementing policies and procedures to guide the charity's activities and ensure compliance with legal and regulatory requirements. This includes reviewing all policies on safeguarding, equality and diversity, fundraising, human resource management, health and safety, and volunteer management.

Reporting and Accountability:

The current board has been actively cooperating with inquiries conducted by the Charity Commission for Northern Ireland and will work to resolve these as required.

Risk Management:

The updating of policies and procedures assists with the updating of risk assessments. The board are actively identifying and managing risks to the charity, including financial, reputational, legal, and operational risks. The board are developing a risk management strategy, and it will be regularly reviewed and updated.

Continuous Improvement:

The board of LCA will, going forward, regularly review and evaluate the charity's governance and management practices, seeking feedback from stakeholders and making necessary improvements to enhance effectiveness and efficiency.

LCA will continue to consult the Charity Commission for Northern Ireland for guidance, resources, and training, and seek professional advice if needed to ensure compliance with governance and management structure requirements.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

Public Benefit

Loughgiel Community Association Ltd's charity public benefit statement,

"The benefits include improved health and well-being, improved access to services and facilities, reduction in social isolation, enhanced capacity of local community and enhanced employment opportunities.

The Charity's beneficiaries are the inhabitants of the Parish of Loughgiel and surrounding area, as well as organisations with an interest in the area. Any private benefit is incidental in terms of enhanced health and well-being, access to services and facilities, capacity of community and enhanced employment opportunities. The benefits further include improved cooperation between voluntary, statutory and community organisations, improved access to services and facilities, enhanced knowledge and capacity of community to address needs, enhanced health and well-being, reduction of social isolation.

These can be demonstrated through increase in provision of services and facilities that would otherwise not be available, including childcare, luncheon club, youth club, training courses and general community activities, through general feedback, evaluations and community surveys, and level of cooperation with other voluntary and statutory organisations to improve access to services and facilities. There is no harm associated. The Charity's beneficiaries are the inhabitants of the Parish of Loughgiel and surrounding area, as well as organisations with an interest in the area. Any private benefit is incidental in terms of enhanced health and well-being, capacity of community and enhanced employment opportunities and improved access to services and facilities.

The Role of the Board of Management

The Board of Directors meets at least ten times during the year, monthly.

The role of the Board is:

Strategic Direction: Setting and maintaining strategy with reference to the Corporate Plan: holding the Management team to account.

Financial Control: Approving the annual budget; monitoring expenditure with reference to the budget; adopting financial statements.

Support: Making individual skills and experience available within the Board to the senior staff;

Advocacy; Acting as ambassadors for the organisation and supporting the Manager in securing project funding.

Board members are recruited to meet specific needs and capabilities that ensure a balance of experience and understanding to ensure effective governance of the charity. Members may be co-opted on to the Board during the year with the agreement of more than 50% of current Board members. Those co-opted will then stand for re-election to the Board at the next AGM.

Day to day operational management was delegated to Angela O'Hagan, Manager of The Millenium Centre Loughgiel.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

Achievements and Performance

Due to the delay in the preparation of these accounts the current board had no active trustees serving during the time this report covers and therefore are unable to comment on achievements and performance.

PLANS FOR THE FUTURE

LCA board will embark on a strategic review of all operations undertaken by Loughgiel Community Association.

This strategic review will be guided by The Charity Commission for Northern Ireland and best practice guidelines and includes:

- Restructuring of staff and a review of employee roles with external support from funders, Human Resource (HR) experts, and with the implementation of HR software.
- Review of LCA's systems, resources, policy/procedures, purpose and ambitions.
- Adopt policies and procedures that maintain transparency and accountability
- Improve cooperation between voluntary, statutory and community organisations, including groups within our own local community
- Improve access to services and facilities, enhanced knowledge and capacity of community to address needs, enhanced health and wellbeing, reduction of social isolation

In addition to this Loughgiel Community Association are considering the following future plans to meet public benefit and address the specified areas:

1. Health and Wellbeing Initiatives: Develop and implement health and wellbeing programs and activities for the local community. This can include organising exercise classes, mental health workshops, healthy lifestyle campaigns, and promoting access to healthcare services.
2. Improved Access to Services and Facilities: Identify gaps in local service provision and work towards improving access to essential services. This may involve collaborating with local service providers, advocating for improved infrastructure, or establishing partnerships to bring services closer to the community.
3. Social Integration and Reduction of Social Isolation: Create opportunities for social interaction and community engagement to reduce social isolation. This can be achieved through organising community events, clubs, support groups, and activities that foster connection and inclusion.
4. Building Community Capacity: Offer training and skill-building programs to enhance the capacity of the local community. This will include workshops on leadership, financial management, digital literacy, or vocational training to empower individuals and groups to take an active role in community development.
5. Employment Support and Opportunities: Collaborate with local businesses, organisations, and educational institutions to create employment opportunities for community members. This can involve facilitating job fairs, providing career guidance and training, or supporting entrepreneurship initiatives.
6. Collaborative Partnerships: Strengthen partnerships with other charitable organisations, local authorities, healthcare providers, and community groups. By working together, a collective impact can be achieved to address complex social issues and maximise resources.
7. Community Consultation: Regularly engage with the community to understand their needs, aspirations, and priorities. Conduct surveys, focus groups, and community consultations to ensure that future plans align with the specific requirements and desires of the local population.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

8. Evaluation and Adaptation: Continuously evaluate the impact and effectiveness of initiatives and programs. This can help identify areas for improvement, ensure resources are utilised effectively, and adapt future plans based on feedback and outcomes.

9. Sustainable Funding: Develop a sustainable funding strategy to support the implementation of future plans. This can involve diversifying income streams, applying for grants, and engaging in fundraising activities to ensure the long-term viability of the charity's activities.

Regularly reviewing and revising these plans in consultation with the community will help ensure that the charity's efforts remain responsive to evolving needs and priorities.

RESERVES POLICY AND GOING CONCERN

Although it was stated in March 2022 trustee report, "Loughgiel Community Association are now able to develop a reserves policy to help with future projects." A policy is still to be created. This will be completed during the current financial year.

Although significant challenges lie ahead in facilitating the transitioning off key employees, Loughgiel Community Association are hopeful of achieving financial stability and a bright future. Despite the challenges associated with key staff members leaving, Loughgiel Community Association remains optimistic and determined to overcome these obstacles. With the support of our community, partners, and volunteers, we believe that we can build a bright future and achieve financial steadiness for the benefit of all those we serve on this basis the assessment of the trustees is that the charity is a going concern.

DISCLOSURE OF INFORMATION TO AUDITORS

The Directors who held office at the date of approval of this report were unable to confirm that there is no relevant audit information of which the Charitable Company's auditors are unaware. Several factors impact the ability to make this disclosure.

Each director has taken all the steps they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Loughgiel Community Association Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law required the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charity and the income and expenditure of the charity 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 Charities SORJ; .
- Make judgements and accounting estimates that are reasonable and prudent; and

LOUGHGIEL COMMUNITY ASSOCIATION LTD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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.

AUDITOR

FPM Accountants Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

On the date of approval of this report each of the persons who is a trustee can confirm that:

- The trustees are aware that relevant audit information sought by the auditors remains outstanding; and
- Each trustee has taken all reasonable steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:
Millennium Centre
Lough Road
Loughgiel
Ballymena
BT44 9JN

Signed on behalf of the trustees

Sheree Connolly
Chairperson

Date: 31 January 2024

LOUGHGIEL COMMUNITY ASSOCIATION LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LOUGHGIEL COMMUNITY ASSOCIATION LTD
YEAR ENDED 31 MARCH 2023

Qualified Opinion

We have audited the financial statements of Loughgiel Community Association Ltd (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matters described in the Basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

The charity were unable to provide sufficient audit evidence to verify the completeness of generated income, nor did they consider fully the VAT implications of such income.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

LOUGHGIEL COMMUNITY ASSOCIATION LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LOUGHGIEL COMMUNITY ASSOCIATION LTD *(continued)*
YEAR ENDED 31 MARCH 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

LOUGHGIEL COMMUNITY ASSOCIATION LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LOUGHGIEL COMMUNITY ASSOCIATION LTD *(continued)*
YEAR ENDED 31 MARCH 2023

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

As highlighted in our qualified opinion, in certain specific respects, we do not believe that adequate accounting records have been kept.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees Responsibilities, the Trustees who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

LOUGHGIEL COMMUNITY ASSOCIATION LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LOUGHGIEL COMMUNITY ASSOCIATION LTD *(continued)*
YEAR ENDED 31 MARCH 2023

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>.

LOUGHGIEL COMMUNITY ASSOCIATION LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LOUGHGIEL COMMUNITY ASSOCIATION LTD *(continued)*
YEAR ENDED 31 MARCH 2023

This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

JL Grant

MR JAMES LOWRY GRANT (Senior
Statutory Auditor)

For and on behalf of
FPM ACCOUNTANTS LTD
Chartered Accountants
& Statutory Auditor
Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS

Date: *31 January 2024*

LOUGHGIEL COMMUNITY ASSOCIATION LTD
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Restricted Capital Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM						
Donations and legacies	2	25,705	6,696	–	32,401	91,954
Charitable activities	3	101,364	242,188	1,485	345,037	412,009
Other trading activities	4	167,135	–	–	167,135	84,371
Other Income	5	15,771	–	–	15,771	–
TOTAL INCOME		<u>309,975</u>	<u>248,884</u>	<u>1,485</u>	<u>560,344</u>	<u>588,334</u>
EXPENDITURE ON						
Charitable activities	6/7	(392,712)	(255,034)	(69,663)	(717,409)	(709,995)
Other expenditure	8	(1,347)	–	–	(1,347)	(2,010)
TOTAL EXPENDITURE		<u>(394,059)</u>	<u>(255,034)</u>	<u>(69,663)</u>	<u>(718,756)</u>	<u>(712,005)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR						
	9	(84,084)	(6,150)	(68,178)	(158,412)	(123,671)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>361,104</u>	<u>36,946</u>	<u>1,697,257</u>	<u>2,095,307</u>	<u>2,218,978</u>
TOTAL FUNDS CARRIED FORWARD		<u>277,020</u>	<u>30,796</u>	<u>1,629,079</u>	<u>1,936,895</u>	<u>2,095,307</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 19 to 30 form an integral part of these financial statements.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023		2022
		£	£	£
FIXED ASSETS				
Tangible assets	12		1,812,351	1,887,380
CURRENT ASSETS				
Bank		119,394		176,075
Debtors	13	<u>25,175</u>		<u>64,662</u>
		144,569		240,737
CREDITORS: Amounts falling due within one year	14	<u>(20,025)</u>		<u>(32,810)</u>
NET CURRENT ASSETS			124,544	207,927
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,936,895</u>	<u>2,095,307</u>
CREDITORS: Amounts falling due after more than one year			-	-
NET ASSETS			<u>1,936,895</u>	<u>2,095,307</u>
 FUNDS OF THE CHARITY				
Restricted capital funds	15	1,629,079		1,697,257
Restricted income funds	16	30,796		36,946
Unrestricted income funds	17	<u>277,020</u>		<u>361,104</u>
TOTAL CHARITY FUNDS			<u>1,936,895</u>	<u>2,095,307</u>

These financial statements were approved by the members of the committee and authorised for issue on the _____ and are signed on their behalf by:

Sheree Connolly
Chairperson

Company Registration Number: NI037243

The notes on pages 19 to 30 form an integral part of these financial statements.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

CASH FLOW STATEMENT

AS AT 31 MARCH 2023

	<i>Notes</i>	2023 £	2022 £
<i>Cash (used) / generated in operating activities</i>	19	(41,638)	87,607
<i>Cash flows from investing activities</i>			
Purchase of property, plant and equipment		(15,043)	(67,731)
Net Cash used in investing activities		(15,043)	(67,731)
<i>Cash flows from financing activities</i>			
Repayments of borrowing		-	-
Net Cash used in financing activities		-	-
<i>Net cash (outflow) / inflow</i>		(56,681)	19,876
Change in cash in the reporting period		(56,681)	19,876
Cash at the beginning of the reporting period		176,075	156,199
Cash at the end of the reporting period		119,394	176,075

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity is a Public Benefit Entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Preparation of the accounts on a going concern basis

Although significant challenges lie ahead in facilitating the transitioning off key employees, Loughgiel Community Association are hopeful of achieving financial stability and a bright future. Despite the challenges associated with key staff members leaving, Loughgiel Community Association remains optimistic and determined to overcome these obstacles.

While the departing employees' expertise will be missed, we are confident in the capabilities of our remaining staff and are actively seeking new talent to fill any gaps. We are committed to maintaining the high standard of service and support that our community has come to expect.

In addition to addressing the staff transitions, we are actively pursuing opportunities to diversify our income sources. By exploring grants, fundraising activities, partnerships, and other revenue-generating initiatives, we aim to reduce our reliance on a single funding stream and secure the financial stability needed to thrive.

To support our financial goals, we are implementing efficient financial management practices, budgets and budget reviews, expense monitoring, and optimisation of operational efficiency will ensure the effective use of resources. We are also exploring new fundraising events and campaigns to engage the community and raise funds.

Loughgiel Community Association values the power of volunteers and will continue to engage and empower them. Volunteers play a vital role in supplementing our staff efforts and expanding our services. We will enhance our volunteer recruitment and management system to ensure that they receive the necessary training and support.

Community engagement and communication remain at the forefront of our efforts. We will strengthen our communication channels to keep the community informed about our activities, impact, and financial needs. By fostering a sense of ownership and involvement, we aim to build strong support and engagement from the community and stakeholders.

In the long term, we are committed to developing a comprehensive financial plan that includes forecasting future funding needs, identifying potential risks, and setting financial goals. This plan will guide our decision-making and ensure our financial stability in the years to come.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

Loughgiel Community Association remains dedicated to measuring and reporting on the impact of our work. By showcasing the positive outcomes and value we create, we aim to demonstrate our effectiveness and attract continued support from funders and the community.

Despite the challenges ahead, Loughgiel Community Association is hopeful and determined to overcome them. With the support of our community, partners, and volunteers, we believe that we can build a bright future and achieve financial steadiness for the benefit of all those we serve on this basis the assessment of the trustees is that the charity is a going concern.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES *(continued)*

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated against expenditure on charitable activities.

Fixed Assets

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category:	Annual Rate
Land and Buildings	2% Straight Line
Plant and Machinery	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discount due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method

Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES *(continued)*

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£	£	£	£
Donations						
Gruig Community Fund	4,227	–	4,227	4,145	–	4,145
Other donations	780	–	780	8,025	–	8,025
Altaveedan Wind Farm Grant	20,698	–	20,698	19,671	–	19,671
Department for Communities	–	–	–	–	–	–
CJRS Furlough Scheme	–	–	–	31,098	–	31,098
Northern Ireland Housing Executive – COVID 19 Emergency Fund	–	6,696	6,696	–	29,015	29,015
	<u>25,705</u>	<u>6,696</u>	<u>32,401</u>	<u>62,939</u>	<u>29,015</u>	<u>91,954</u>

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Restricted Capital Funds £	Total Funds 2023 £
Northern Ireland Housing Executive - Supporting People	–	85,945	–	85,945
Northern Ireland Housing Executive – Special recognition	–	1,790	–	1,790
Northern Ireland Housing Executive – Homeless Prevention Fund	–	37,319	–	37,319
DHSS and PS School Aged Children Fund – Brightstart	–	18,882	–	18,882
North Eastern Education and Library Board – PEAG	–	23,441	–	23,441
Early Years Pathways	–	22,498	–	22,498
Ulster Supported Employment	37,231	–	–	37,231
Education Authority	6,138	38,920	–	45,058
Education Authority Engage	–	4,368	–	4,368
Education Authority Non Targeted funding	–	4,400	–	4,400
Causeway Coast & Glens	–	4,625	–	4,625
Department of Education	3,810	–	–	3,810
Department for Communities	4,633	–	–	4,633
BB Health Forum	2,000	–	–	2,000
Out of School Project	27,888	–	–	27,888
Childcare Project	11,411	–	–	11,411
Other Grant Income	8,253	–	–	8,253
Rural Microcapital Grant Scheme	–	–	1,485	1,485
	<u>101,364</u>	<u>242,188</u>	<u>1,485</u>	<u>345,037</u>

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. INCOME FROM CHARITABLE ACTIVITIES *(continued)*

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2022
	£	£	£	£
Northern Ireland Housing Executive - Supporting People	–	83,387	–	83,387
Northern Ireland Housing Executive - Supporting People Programme – Provider Innovation Fund (PIF)	–	18,264	–	18,264
Northern Ireland Housing Executive - Supporting People Programme – C19RF	–	19,925	–	19,925
DHSS and PS School Aged Children Fund – Brightstart	–	18,332	–	18,332
North Eastern Education and Library Board – PEAG	–	19,880	–	19,880
Early Years	–	14,634	–	14,634
Early Years Pathways	–	22,498	–	22,498
Ulster Supported Employment Education Authority	40,494	–	–	40,494
Education Authority Engage II	–	38,920	–	38,920
Education Authority Outdoor Learning Project	–	2,912	–	2,912
Causeway Coast & Glens	–	1,000	–	1,000
CC&GBC - Covid-19 Food & Essential Supplies	–	2,500	–	2,500
Education Authority – MIS Support Grant	–	–	9,600	9,600
IT Capacity Building Scheme	–	–	11,686	11,686
Lottery Fund	–	27,546	–	27,546
Department for Communities	2,821	–	–	2,821
Getting Ready to Learn	–	370	–	370
BB Health Forum	8,916	–	–	8,916
DAERA	–	–	1,483	1,483
Out of School Project	19,148	–	–	19,148
Childcare Project	14,108	–	–	14,108
Other Grant Income	7,606	–	–	7,606
South & East Cork	–	1,500	–	1,500
Summer Boost Grant	–	13,805	–	13,805
Education Authority Camp Equipment Grant	–	2,486	–	2,486
EH & WB Grant	–	3,250	–	3,250
Health and Social Care Board	2,438	–	–	2,438
	<u>95,531</u>	<u>293,709</u>	<u>22,769</u>	<u>412,009</u>

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Generated Income	167,135	167,135	84,371	84,371

5. OTHER INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Insurance Claim	15,771	15,771	-	-

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Restricted Capital Funds £	Total Funds 2023 £
Charitable activity	266,763	212,464	-	479,227
Support costs	116,589	42,570	69,663	228,822
	<u>383,352</u>	<u>255,034</u>	<u>69,663</u>	<u>708,049</u>

	Unrestricted Funds £	Restricted Funds £	Restricted Capital Funds £	Total Funds 2022 £
Charitable activity	174,792	304,228	21,286	500,306
Support costs	99,788	29,390	75,931	205,109
	<u>274,580</u>	<u>333,618</u>	<u>97,217</u>	<u>705,415</u>

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
Charitable activity	479,227	228,822	708,049	705,415
Governance costs	—	9,360	9,360	4,580
	<u>479,227</u>	<u>238,182</u>	<u>717,409</u>	<u>709,995</u>

8. OTHER EXPENDITURE

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Interest Payable and Similar Charges	<u>1,347</u>	<u>1,347</u>	<u>2,010</u>	<u>2,010</u>

9. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Depreciation	90,072	93,186
Auditors' remuneration: - audit of the financial statements	<u>6,000</u>	<u>5,000</u>

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	344,352	317,841
Social security costs	22,893	20,290
Pensions	12,637	12,874
	<u>379,882</u>	<u>351,005</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023	2022
	No.	No.
Number of other staff	<u>25</u>	<u>23</u>

No employee received remuneration of more than £60,000 during the year (2022 - Nil). The employee benefits of the key management personnel of the charity totalled £44,325.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

11. RELATED PARTY TRANSACTIONS

The charity was under the control of the board of trustees throughout the year. There are no related party transactions to disclose under FRS 102.

None of the Trustees receive reimbursement of expense, remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

12. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST					
At 1 April 2022	2,477,648	68,518	365,003	46,355	2,957,524
Additions	–	3,780	11,263	–	15,043
At 31 March 2023	2,477,648	72,298	376,266	46,355	2,972,567
DEPRECIATION					
At 1 April 2022	742,168	67,569	230,305	30,102	1,070,144
Charge for the year	49,553	1,104	35,352	4,063	90,072
At 31 March 2023	791,721	68,673	265,657	34,165	1,160,216
NET BOOK VALUE					
At 31 March 2023	1,685,927	3,625	110,609	12,190	1,812,351
At 31 March 2022	1,735,480	949	134,698	16,253	1,887,380

13. DEBTORS

	2023 £	2022 £
Grants Receivable	13,611	50,720
Other debtors and prepayments	11,564	13,942
	25,175	64,662

14. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Taxation and social security	2,341	3,920
Other creditors	9,710	14,622
Accruals and deferred income	7,974	14,268
	20,025	32,810

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

15. RESTRICTED CAPITAL FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Permanent restricted capital				
Restricted Capital Funds	1,167,912	–	(39,667)	1,128,245
Department of Education	39,471	–	(871)	38,600
RDP Funding	187,817	–	(19,744)	168,073
Clothworker	1,318	–	(593)	725
DAERA	228,087	–	(4,029)	224,058
NIHE	13,024	–	(3,449)	9,575
Causeway Coast & Glens	59,628	–	(1,217)	58,411
Rural Mico Capital Grant	–	1,485	(93)	1,392
	<u>1,697,257</u>	<u>1,485</u>	<u>(69,663)</u>	<u>1,629,079</u>

16. RESTRICTED INCOME FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
NIHE Supporting People	–	85,945	(85,945)	–
Early Years	–	–	–	–
Northern Ireland Housing				
Executive – Special recognition	–	1,790	(1,790)	–
Northern Ireland Housing				
Executive – Homeless Prevention				
Fund	–	37,319	(32,071)	5,248
DHSS and PS School Aged				
Children Fund – Brightstart	–	18,882	(18,882)	–
Children in Need	589	–	(147)	442
Education Authority	–	38,920	(38,920)	–
Education Authority Engage	–	4,368	(4,368)	–
North Eastern Education and				
Library Board – PEAG	2,598	23,441	(24,091)	1,948
Lottery Fund	17,034	–	(4,259)	12,775
Causeway Coast & Glens	781	4,625	(4,820)	586
Education Authority Non				
Targeted funding	–	4,400	(4,400)	–
Northern Ireland Housing				
Executive – COVID 19				
Emergency Fund	–	6,696	(6,696)	–
Northern Ireland Housing				
Executive - Supporting People				
Programme – Provider Innovation				
Fund (PIF)	2,045	–	(511)	1,534

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

16. RESTRICTED INCOME FUNDS CTD...

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
Northern Ireland Housing Executive - Supporting People Programme – C19RF	12,704	–	(5,189)	7,515
Early Years Pathways	–	22,498	(22,498)	–
Getting Ready to Learn	–	–	–	–
South & East Cork	1,195	–	(447)	748
	<u>36,946</u>	<u>248,884</u>	<u>(255,034)</u>	<u>30,796</u>

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2022	Income	Expenditure	Balance at 31 Mar 2023
	£	£	£	£
General Funds	<u>361,104</u>	<u>309,975</u>	<u>(394,059)</u>	<u>277,020</u>

LOUGHGIEL COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net Assets	Total
	£	£	£
Restricted Income Funds:			
Children in Need	442	–	442
North Eastern Education and Library Board – PEAG	1,948	–	1,948
Lottery Fund	12,775	–	12,775
Causeway Coast & Glens	586	–	586
Northern Ireland Housing Executive - Supporting People Programme – Provider Innovation Fund (PIF)	1,534	–	1,534
Northern Ireland Housing Executive - Supporting People Programme – C19RF	7,515	–	7,515
Northern Ireland Housing Executive – Homeless Prevention Fund	3,353	1,895	5,248
South & East Cork	748	–	748
	<u>28,901</u>	<u>1,895</u>	<u>30,796</u>
Restricted Capital Funds:			
Restricted Capital Funds	1,128,245	–	1,128,245
Department of Education	38,600	–	38,600
RDP Funding	168,073	–	168,073
Clothworker	725	–	725
DAERA	224,058	–	224,058
NIHE	9,575	–	9,575
Causeway Coast & Glens	58,411	–	58,411
Rural Mico Capital Grant	1,392	–	1,392
	<u>1,629,079</u>	<u>–</u>	<u>1,629,079</u>
Unrestricted Income Funds	<u>154,371</u>	<u>122,649</u>	<u>277,020</u>
Total Funds	<u>1,812,351</u>	<u>124,544</u>	<u>1,936,895</u>

19. RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds for the reporting period (SOFA)	(158,412)	(123,671)
Depreciation on tangible fixed assets	90,072	93,186
(Increase) / decrease in debtors	39,487	107,941
Increase / (decrease) in creditors	(12,785)	10,151
	<u>(41,638)</u>	<u>87,607</u>
Net cash provided by (used in) operating activities	<u>(41,638)</u>	<u>87,607</u>

LOUGHGIEL COMMUNITY ASSOCIATION LTD
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2023

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 11 to 15.

LOUGHGIEL COMMUNITY ASSOCIATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOMING RESOURCES		
DONATIONS AND LEGACIES		
Gruig Community Fund	4,427	4,145
Other donations	780	8,025
Altaveedan Wind Farm Grant	20,698	19,671
CJRS Furlough Scheme	–	31,098
Northern Ireland Housing Executive – COVID 19 Emergency Fund	6,696	29,015
	<u>32,401</u>	<u>91,954</u>
Generated Income	<u>167,135</u>	<u>84,371</u>
INCOME FROM CHARITABLE ACTIVITIES		
Northern Ireland Housing Executive - Supporting People	85,945	83,387
Northern Ireland Housing Executive - Supporting People Programme – Provider Innovation Fund (PIF)	–	18,264
Northern Ireland Housing Executive - Supporting People Programme – C19RF	–	19,925
Northern Ireland Housing Executive – Special recognition	1,790	–
Northern Ireland Housing Executive – Homeless Prevention Fund	37,319	–
DHSS and PS School Aged Children Fund – Brightstart	18,882	18,332
North Eastern Education and Library Board - PEAG Early Years	23,441	19,880
Early Years Pathways	–	14,634
Ulster Supported Employment	22,498	22,498
Education Authority	37,231	40,494
Education Authority Engage	45,058	38,920
Education Authority Outdoor Learning Project	4,368	2,912
Education Authority Non Targeted funding	–	1,000
Causeway Coast & Glens	4,400	–
CC&GBC - Covid-19 Food & Essential Supplies	4,625	2,500
Department of Education	–	2,500
Education Authority – MIS Support Grant	3,810	–
IT Capacity Building Scheme	–	9,600
Lottery Fund	–	11,686
Department for Communities	–	27,546
Getting Ready to Learn	4,633	2,821
BB Health Forum	–	370
DAERA	2,000	8,916
Out of School Project	–	1,483
	<u>27,888</u>	<u>19,148</u>

LOUGHGIEL COMMUNITY ASSOCIATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

Childcare Project	11,411	14,108
Other Grant Income	8,253	7,606
Rural Microcapital Grant Scheme	1,485	–
South & East Cork	–	1,500
Summer Boost Grant	–	13,805
Education Authority Camp Equipment Grant	–	2,486
EH & WB Grant	–	3,250
Health and Social Care Board	–	2,438
	<u>345,037</u>	<u>412,009</u>
TOTAL INCOME	560,344	588,334
EXPENDITURE		
	2023	2022
	£	£
CHARITABLE ACTIVITIES		
Staff costs - Wages & Salaries	344,352	317,841
Staff costs - Employer's NIC	22,893	20,290
Staff costs – Pensions	12,637	12,874
Establishment - Light & heat	46,867	24,678
Establishment - Repairs & maintenance	17,606	31,586
Establishment - Insurance	7,445	6,552
Establishment - Other	5,022	2,516
Mileage and Travel	10,015	9,826
Office expenses – Telephone	7,708	6,351
Depreciation	90,072	93,186
Bus Hire	380	–
Catering and Activities	41,319	40,937
Programme Costs	38,805	85,922
General Expenses	29,403	22,327
Printing, postage and stationery	1,666	968
Membership	2,207	520
Security	–	5,166
IT – Apps	1,893	10,100
Volunteer Expenses	9,470	5,420
Advertising	556	693
Rent, Rates & Water	2,242	1,797
Consultancy	720	–
Equipment and Materials	12,860	5,865
Hire of Equipment	1,911	–
	<u>708,049</u>	<u>705,415</u>
GOVERNANCE COSTS		
Audit and Accountancy Fees	9,360	4,580
	<u>9,360</u>	<u>4,580</u>

OTHER EXPENDITURE

Interest Payable and Similar Charges

1,347

2,010

TOTAL EXPENDITURE

718,756

712,005

**NET OUTGOING RESOURCES FOR THE
YEAR**

(158,412)

(123,671)

LOUGHGIEL COMMUNITY ASSOCIATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
CHARITABLE ACTIVITIES		
Charitable activity		
<i>Activities undertaken directly</i>		
Staff costs - Wages & Salaries	344,352	317,841
Staff costs - Employer's NIC	22,893	20,290
Staff costs – Pensions	12,637	12,874
Establishment - Other	5,022	2,516
Bus Hire	380	–
Catering and Activities	41,319	40,937
Mileage and Travel	10,015	9,826
Programme Costs	38,805	85,992
IT – Apps	1,893	10,100
Hire of Equipment	1,911	–
	<u>479,227</u>	<u>500,306</u>
<i>Support costs</i>		
Establishment - Light & heat	46,867	24,678
Establishment - Repairs & maintenance	17,606	31,586
Establishment - Insurance	7,445	6,552
Office expenses – Telephone	7,708	6,351
Depreciation	90,072	93,186
General Expenses	29,473	22,327
Printing, Postage and Stationery	1,666	968
Membership	2,207	520
Rent, Rates & Water	2,242	1,797
Security	–	5,166
Volunteer Expenses	9,470	5,420
Advertising	556	693
Equipment and Materials	12,860	5,865
Consultancy	720	–
	<u>228,822</u>	<u>205,109</u>
	<u>708,049</u>	<u>705,415</u>
	<u>708,049</u>	<u>705,415</u>