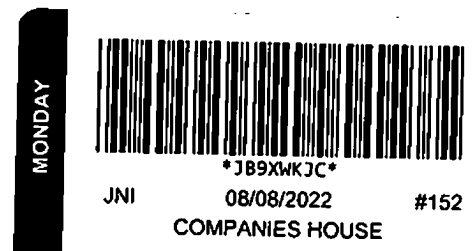


**Company Registration Number: NI031388**  
**Charity Registration Number: 103699**

**Brocagh and District Regeneration Group**  
**(Charitable Company Limited by Guarantee)**

**Annual Report and Unaudited Financial Statements**

**For the year ended 31 October 2021**



**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**GENERAL INFORMATION**

<b>Board of Directors</b>	Mr Patrick Bell Mr Sean Donnelly Mr Francis Hughes Mr Martin Morris Mr Charles McKee
<b>Company Secretary</b>	Mr Martin Morris
<b>Registered office</b>	187a Mountjoy Road 1 Castlebay Resource Centre Dungannon Co. Tyrone BT71 5DY
<b>Company registration number</b>	NI031388
<b>Charity registration number</b>	103699
<b>Independent examiners</b>	CavanaghKelly Chartered Accountants 36-38 Northland Row Dungannon Co Tyrone BT71 6AP
<b>Bankers</b>	Bank of Ireland 24 Scotch Street Dungannon Co Tyrone BT70 1AR

## **Brocagh and District Regeneration Group (Charitable Company Limited by Guarantee)**

### **DIRECTORS' REPORT For the year ended 31 October 2021**

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102), United Kingdom Generally Accepted Accounting Practice and the Companies Act 2006.

#### **Reference and Administration Details**

The reference and administration details of the charity are as shown on page 3.

#### **Objectives and Activities**

Brocagh and District Regeneration Group was formed in 1996 with the specific aim of promoting economic and social regeneration of the Brocagh area, forming parts of the Washingbay Ward, Dungannon and the Killycolpy Ward, Cookstown, through the provision of information, support services and workspace.

The objectives are to encourage, support and develop enterprise in the Brocagh area through the provision of information, support services and workspace. It also offers community facilities and aims to further develop opportunities for community engagement and activities as well as creating shoreline facilities that encourage tourism.

The strategic objectives of the group are as follows:

- To provide and maintain adequate community space for activities;
- To provide workspace units for business creation and development locally; and
- To create shoreline facilities to encourage tourism growth.

#### **Public Benefit Statement**

The Directors of Brocagh and District Regeneration Group confirm that they have complied with their duties under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 October 2021.

#### **Achievements and Performance**

The group has been successful in the development of Castlebay Community Resource Centre offering community, enterprise and shoreline facilities.

The Directors are confident that the charitable company continues to meet its performance objectives to benefit the local community. The charitable company continues to receive funding from local bodies and runs events throughout the course of the year.

## **DIRECTORS' REPORT**

### **For the year ended 31 October 2021**

#### **Financial Review**

##### ***Financial Performance***

The financial performance was in line with the Board of Directors' expectations. The charitable company remains in a sound financial position at the year end. The results for the year are set out in detail on pages 9 to 21. The charitable company returned net outgoing resources for the year of £7,414 (2020: net outgoing resources of £9,515).

At 31 October 2021, the total funds of the charitable company amounted to £634,480 (2020: £641,894) comprising of £118,504 of unrestricted and £515,976 of restricted funds. Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

##### ***Reserves Policy***

The charitable company does not maintain a formal reserves policy however the Board of Directors continue to monitor the level of reserves held by the charitable company and are satisfied that these are adequate to meet any unforeseen expenditure incurred.

#### **Structure, Governance and Management**

##### ***Organisational structure***

The charitable company is a company limited by guarantee, not having a share capital.

The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

##### ***Directors***

The Directors during the year are the same as the Directors as listed on page 3.

##### ***Taxation Status***

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

## **DIRECTORS' REPORT**

### **For the year ended 31 October 2021**

#### **Directors' Responsibilities**

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:


- select suitable accounting policies and apply them consistently;;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small Companies Exemption**

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Board of Directors on 25/2/22 and signed on its behalf by:



**Mr Martin Morris**  
**Secretary**

**Company Registration Number: NIC031388**

**Charity Registration Number: 103699**

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Independent Examiners' Report to the members on the unaudited  
financial statements of Brocagh and District Regeneration Group for the  
year ended 31 October 2021**

We report on the financial statements of the charitable company for the year ended 31 October 2021 which are set out on pages 9 - 21.

**Respective Responsibilities of Trustees and Independent Examiner**

As the charitable company's Directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- a) examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- b) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008; and
- c) state whether particular matters have come to our attention.

**Basis of Independent Examiner's Report**

We have examined your charitable company's financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008. The examination included a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charitable company Directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- a) That accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- b) That the accounts do not accord with those accounting records; or
- c) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
- d) That there is further information needed for a proper understanding of the accounts to be reached.

**Independent Examiners' Report to the members on the unaudited financial statements of Brocagh and District Regeneration Group for the year ended 31 October 2021**

**Independent Examiner's Statement**

We have completed our examination and have no concerns in respect of the matters listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



**CAVANAGHKELLY**

Chartered Accountants & Statutory Auditors

36-38 Northland Row

Dungannon

Co Tyrone

BT71 6AP

Date: 25/7/22

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Statement of Financial Activities  
For the year ended 31 October 2021**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS</b>				
Income from Charitable Activities	15,878	25,226	<b>41,104</b>	43,224
Other Income	3,871	-	<b>3,871</b>	2,040
<b>TOTAL INCOME AND ENDOWMENT</b>	<u>19,749</u>	<u>25,226</u>	<u><b>44,975</b></u>	<u>45,264</u>
<b>Expenditure</b>				
Charitable activities	(24,043)	(28,346)	<b>(52,389)</b>	(54,779)
<b>Total expenditure</b>	<u>(24,043)</u>	<u>(28,346)</u>	<u><b>(52,389)</b></u>	<u>(54,779)</u>
<b>Net income / (outgoing) resources for the year</b>	(4,294)	(3,120)	<b>(7,414)</b>	(9,515)
Transfers between funds	-	-	-	-
Balance brought forward	122,798	519,096	<b>641,894</b>	651,409
<b>Balance carried forward</b>	<u>118,504</u>	<u>515,976</u>	<u><b>634,480</b></u>	<u>641,894</u>

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 12 to 21 form an integral part of the financial statements.

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Statement of Financial Position  
As at 31 October 2021**

	Notes	2021 £	2020 £
<b>Non-Current Assets</b>			
Property, plant and equipment	8	<u>634,155</u>	<u>636,916</u>
<b>Current assets</b>			
Receivables	9	944	946
Cash and cash equivalents		<u>15,707</u>	<u>13,532</u>
		16,651	14,478
<b>Payables: Amounts falling due within one year</b>	10	<u>(7,378)</u>	<u>(4,260)</u>
<b>Net current assets</b>		<u>9,273</u>	<u>10,218</u>
<b>Transfers between funds</b>			
<b>Total assets less current liabilities</b>		<b>643,428</b>	<b>647,134</b>
<b>Payables: Amounts falling due after one year</b>	11	<u>(8,948)</u>	<u>(5,240)</u>
<b>Net Assets</b>		<u><u>634,480</u></u>	<u><u>641,894</u></u>
<b>REPRESENTED BY:</b>			
Unrestricted funds	13	118,504	122,798
Restricted funds	13	<u>515,976</u>	<u>519,096</u>
Total Funds	13	<u><u>634,480</u></u>	<u><u>641,894</u></u>

The directors' statements shown on the following page form part of this Statement of Financial Position.

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Statement of Financial Position  
As at 31 October 2021 (Continued)**

These financial statements have been prepared in accordance with the provisions applicable to the small companies' regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Directors confirm that 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 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386; and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming or outgoing resources for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes on pages 12 to 21 form an integral part of the financial statements.

The financial statements were approved and authorised for issue by the Board of Directors and signed on their behalf by:



**Sean Donnelly**  
**DIRECTOR**

24/7/22  
DATE



**Martin Morros**  
**DIRECTOR**

25/7/22  
DATE

**Company Registration Number: NIC031388**  
**Charity Registration Number: 103699**

# **Brocagh and District Regeneration Group (Charitable Company Limited by Guarantee)**

## **Notes to the Financial Statements For the year ended 31 October 2021**

### **1. GENERAL INFORMATION**

Brocagh and District Regeneration Group is a charitable company limited by guarantee incorporated in Northern Ireland. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is as shown on page 3.

The charitable company constitutes a public benefit entity as defined by FRS 102.

### **2. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

#### **2.1 Statement of Compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2021 (Second Edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **2.2 Basis of Preparation**

The financial statements are prepared on a going concern basis under the historical cost convention unless otherwise stated in the relevant accounting policy. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

#### **2.3 Cash Flow Statement**

The charitable company has applied Update Bulletin 2 as published on 5th October 2018 (effective 1 January 2019) and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

## **Brocagh and District Regeneration Group (Charitable Company Limited by Guarantee)**

### **Notes to the Financial Statements For the year ended 31 October 2021**

#### **2.4 Income and Endowments**

##### **(i) Charitable Activities**

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income is recognised in the Statement of Financial Activities when receivable. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

##### **(ii) Other Income**

Other income is recognised in the Statement of Financial Activities where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

#### **2.5 Expenditure**

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

##### **(i) Charitable Activities**

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charitable company.

#### **2.6 Fund Accounting**

The charitable company has two types of funds for which it is responsible at the year-end:

**Unrestricted Funds** - Funds which are expendable at the discretion of the Board of Directors in furtherance of the objectives of the charitable company. In additions, funds may be held in order to finance capital investment and working capital.

**Restricted Funds** - Income received for specific purposes. Such purposes are within the overall aims of the charitable company.

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Notes to the Financial Statements  
For the year ended 31 October 2021**

**2.7 Property, Plant and Equipment and Depreciation**

All property, plant and equipment are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and Buildings	2% Straight Line
Fixtures, Fittings & Equipment	25% Straight Line
Plant & Machinery	25% Straight Line

**2.8 Trade and Other Receivables**

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

**2.9 Trade and Other Payables**

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

**2.10 Taxation**

As a charity, the charitable company is not liable to Corporation Tax.

**2.11 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

**2.12 Finance Costs**

Finance Costs are charged to the Statement of Financial Activities over the term of the debt.

## **Brocagh and District Regeneration Group (Charitable Company Limited by Guarantee)**

### **Notes to the Financial Statements For the year ended 31 October 2021**

#### **2.13 Financial instruments**

##### **(i) Financial assets**

Basic financial assets, including trade and other receivables, cash and bank balances and amounts owed by related parties and are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

##### **(ii) Financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and amounts owed to related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Notes to the Financial Statements  
For the year ended 31 October 2021**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

(iii) Offsetting

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.14 Critical Accounting Judgements and Estimation Uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

*Critical judgements in applying the entity's accounting policies*

There are no critical judgements in applying the charity's accounting policies.

*Critical accounting estimates and assumptions*

There are no actual accounting estimates and assumptions.

**Brocagh and District Regeneration Group**  
(Charitable Company Limited by Guarantee)

**Notes to the Financial Statements**  
For the year ended 31 October 2021

**3. INCOME AND ENDOWMENTS**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Charitable Activities</b>				
Rental Income	15,878	-	<b>15,878</b>	12,889
Donations	-	-	-	7,824
COVID-19 Grant	-	-	-	5,820
Grant income:				
Health & Social Care Board	-	3,744	<b>3,744</b>	3,744
DAERA	-	1,482	<b>1,482</b>	544
Clear Small Grant	-	11,000	<b>11,000</b>	4,089
DFC Small Grants	-	5,000	<b>5,000</b>	960
CWSAN	-	-	-	354
Transfers between funds	-	4,000	<b>4,000</b>	7,000
<b>Total Income from Charitable Activities</b>	<b>15,878</b>	<b>25,226</b>	<b>41,104</b>	<b>43,224</b>
<b>Other Income</b>				
ROCS receipts	3,311	-	<b>3,311</b>	2,040
Donations	560	-	<b>560</b>	-
	<b>3,871</b>	<b>-</b>	<b>3,871</b>	<b>2,040</b>

Income from charitable activities in the year ended 31 October 2020 of £43,224 was made up of unrestricted funds of £26,533 and restricted funds of £16,691.

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Notes to the Financial Statements  
For the year ended 31 October 2021**

**4. RESOURCES EXPENDED**

	<b>Unrestricted Funds 2021 £</b>	<b>Restricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>Charitable activities</b>				
Wages	3,790	-	<b>3,790</b>	6,374
Insurance and rates	1,374	2,500	<b>3,874</b>	4,081
Light and heat	1,444	-	<b>1,444</b>	1,625
Repairs and maintenance	4,175	2,982	<b>7,157</b>	8,665
Advertising	147	-	<b>147</b>	172
Telephone	1,036	-	<b>1,036</b>	1,131
Accountancy	1,860	-	<b>1,860</b>	1,250
Bank interest and charges	269	-	<b>269</b>	280
Entertainment	-	-	-	3,158
Transfers between funds	4,381	19,120	<b>23,501</b>	21,789
Loan interest	506	-	<b>506</b>	692
Consultancy	3,120	-	<b>3,120</b>	1,818
Brocagh After School Club	1,941	3,744	<b>5,685</b>	3,744
	<u>24,043</u>	<u>28,346</u>	<u><b>52,389</b></u>	<u>54,779</u>

Expenditure on charitable activities in the year ended 31 October 2020 of £54,779 was made up of unrestricted funds of £23,482 and restricted funds of £31,297.

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Notes to the Financial Statements  
For the year ended 31 October 2021**

**5. NET INCOME/(EXPENDITURE) FOR THE YEAR**

Net income/(expenditure is stated after charging/(crediting):

	<b>2021</b>	2020
	<b>£</b>	£
Depreciation of property, plant and equipment	<b>23,501</b>	21,789
Independent Examiner's remuneration	<b>1,350</b>	1,250
	<b><u>24,851</u></b>	<u>23,039</u>

**6. INDEPENDENT EXAMINER'S REMUNERATION**

The Independent Examiner's remuneration amounts to a fee of £1,350 (2020: £1,250)

Transfers between funds

**7. STAFF COSTS AND EMPLOYEE BENEFITS**

The average number of persons employed by the charitable company during the year 1 (2020: 2).

The total staff costs and employee benefit's was as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries (including social security)	<b><u>3,790</u></b>	<u>6,374</u>

No employee of the charitable company received total employee benefits of more than £60,000.

**7.1 DIRECTORS' REMUNERATION**

The Directors received nor waived any remunerations or any other benefits during the year and no reimbursements of expenses incurred.

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Notes to the Financial Statements  
For the year ended 31 October 2021**

**8. PROPERTY, PLANT AND EQUIPMENT**

	<b>Land and Buildings freehold</b>	<b>Plant and Machinery</b>	<b>Fixtures, Fittings and Equipment</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 31 October 2020	1,001,551	6,305	49,472	1,057,328
Additions	15,100	-	5,640	20,740
At 31 October 2021	<u>1,016,651</u>	<u>6,305</u>	<u>55,112</u>	<u>1,078,068</u>
<b>Depreciation</b>				
At 31 October 2020	367,977	6,023	46,412	420,412
Charge for the year	20,333	141	3,027	23,501
At 31 October 2021	<u>388,310</u>	<u>6,164</u>	<u>49,439</u>	<u>443,913</u>
<b>Transfers between funds</b>				
At 31 October 2021	<u>628,341</u>	141	5,673	<u>634,155</u>
At 31 October 2020	<u>633,574</u>	282	3,060	<u>636,916</u>

**9. RECEIVABLES**

	<b>2021</b>	<b>2020</b>
	£	£
Taxation and social security	944	946
	<u>944</u>	<u>946</u>

**10. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	£	£
Bank loan	4,181	3,264
Accruals	3,197	996
	<u>7,378</u>	<u>4,260</u>

**11. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR**

	<b>2021</b>	<b>2020</b>
	£	£
Bank loan	8,948	5,240
	<u>8,948</u>	<u>5,240</u>

The loan is secured by mortgage charges and debentures over the charitable company's land and buildings

**Brocagh and District Regeneration Group  
(Charitable Company Limited by Guarantee)**

**Notes to the Financial Statements  
For the year ended 31 October 2021**

<b>Bank loan maturity analysis</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Repayable within one year	<b>4,181</b>	3,264
Repayable between one and two years	<b>3,264</b>	3,264
Repayable between two and five years	<b>3,264</b>	1,976
Repayable in more than five years	<b>2,420</b>	-
	<b><u>13,129</u></b>	<b><u>8,504</u></b>

**12. ANALYSIS OF NET ASSETS**

	<b>Unrestricted Funds 2021</b>	<b>Restricted Funds 2021</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Transfers between funds	118,179	515,976	<b>634,155</b>	636,916
Current assets	16,651	-	<b>16,651</b>	14,478
Current liabilities	(7,378)	-	<b>(7,378)</b>	(4,260)
Non-current liabilities	(8,948)	-	<b>(8,948)</b>	(5,240)
	<b><u>118,504</u></b>	<b><u>515,976</u></b>	<b><u>634,480</u></b>	<b><u>641,894</u></b>

**13. ANALYSIS OF FUNDS**

	<b>Opening Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer Between Funds</b>	<b>Closing Balance</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rural Development Council	<b>509,476</b>	-	(17,135)	-	<b>492,341</b>
DAERA	<b>2,320</b>	1,482	(1,898)	-	<b>1,904</b>
Health & Social Care Board	-	3,744	(3,744)	-	-
Mid-Ulster Council	<b>7,300</b>	4,000	(4,100)	-	<b>7,200</b>
DFC Small Grant	-	5,000	(1,250)	-	<b>3,750</b>
Grant re Walkway	-	11,000	(220)	-	<b>10,780</b>
<b>Restricted Funds</b>	<b><u>519,096</u></b>	<b><u>25,226</u></b>	<b><u>(28,346)</u></b>	-	<b><u>515,976</u></b>
<b>Unrestricted Funds</b>	<b><u>122,798</u></b>	<b><u>19,749</u></b>	<b><u>(24,043)</u></b>	-	<b><u>118,504</u></b>
<b>Total Funds</b>	<b><u>641,894</u></b>	<b><u>44,975</u></b>	<b><u>(52,389)</u></b>	-	<b><u>634,480</u></b>

**14. CONTINGENT LIABILITIES**

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the company.