

Company Registration Number: NI019442
Charity Number: 103871

Clanrye Abbey Developments
(A company limited by guarantee, not having a share capital)
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2024

Daly Park & Company Ltd
Chartered Accountants
6 Trevor Hill
Newry
Co. Down
BT34 1DN
Northern Ireland

Clanrye Abbey Developments
(A company limited by guarantee, not having a share capital)
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Clanrye Abbey Developments

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REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Michael Savage Brendan Jackson Katharine Magill Clara Blaney Frank Feeley
Charity Number in Northern Ireland	103871
Company Registration Number	NI019442
Registered Office	6 Trevor Hill Newry Co. Down BT34 1DN Northern Ireland
Principal Address	6 Abbey Yard Newry Co. Down BT34 2EG Northern Ireland
Independent Examiner	Daly Park & Company Ltd Chartered Accountants 6 Trevor Hill Newry Co. Down BT34 1DN Northern Ireland
Principal Bankers	First Trust Bank 42-44 Hill Street Newry Co. Down BT34 1AU Northern Ireland
Solicitors	Rafferty & Co. Solicitors 83 Hill Street Newry Co. Down BT34 1DG Northern Ireland

Clanrye Abbey Developments

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

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 March 2024

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Clanrye Abbey Developments present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Financial Results

At the end of the financial year the company has assets of £69,349 (2023 - £80,585) and liabilities of £4,160 (2023 - £4,160). The net assets of the company have decreased by £(11,236).

Directors

The directors who served throughout the financial year, except as noted, were as follows:

Michael Savage
Brendan Jackson
Katharine Magill
Ciara Blaney
Frank Feeley

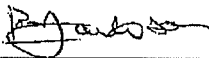
In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Clanrye Abbey Developments subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Directors on 11 December 2024 and signed on its behalf by:



Brendan Jackson
Trustee



Katharine Magill
Trustee

Clanrye Abbey Developments

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the financial year ended 31 March 2024

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

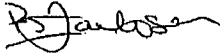
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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

Approved by the Board of Directors on 11 December 2024 and signed on its behalf by:



Brendan Jackson
Trustee



Katharine Magill
Trustee

Clanrye Abbey Developments

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INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS OF CLANRYE ABBEY DEVELOPMENTS

We have examined the financial statements of the company for the financial year ended 31 March 2024, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of directors and examiner

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's directors consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

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

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act 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. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


DALY PARK & COMPANY LTD

Chartered Accountants
6 Trevor Hill
Newry
Co. Down
BT34 1DN
Northern Ireland

Date: 11 December 2024

Clanrye Abbey Developments
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Resources Expended					
Charitable activities	3.1	1,236	1,236	1,686	1,686
Other expenditure	3.2	10,000	10,000	5,000	5,000
Total Resources Expended		11,236	11,236	6,686	6,686
Net incoming/outgoing resources before transfers		(11,236)	(11,236)	(6,686)	(6,686)
Gross transfers between funds		-	-	-	-
Net movement in funds for the financial year		(11,236)	(11,236)	(6,686)	(6,686)
Reconciliation of funds:					
Total funds beginning of the year	7	76,425	76,425	83,111	83,111
Total funds at the end of the year		65,189	65,189	76,425	76,425

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Clanrye Abbey Developments

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Company Number: NI019442

BALANCE SHEET

as at 31 March 2024

		2024	2023
	Notes	£	£
Current Assets			
Cash at bank and in hand		69,349	80,585
Creditors: Amounts falling due within one year	5	(4,160)	(4,160)
Net Current Assets		65,189	76,425
Total Assets less Current Liabilities		65,189	76,425
Funds			
Designated funds (Unrestricted)		65,189	76,425
Total funds	7	65,189	76,425

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

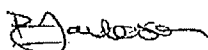
For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the 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 company as at the end of the financial year and of its profit and loss 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 company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors and authorised for issue on 11 December 2024 and signed on its behalf by



Brendan Jackson
Trustee



Katharine Magill
Trustee

Clanrye Abbey Developments

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. GENERAL INFORMATION

Clanrye Abbey Developments is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 6 Trevor Hill, Newry, Co. Down, BT34 1DN, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

No provision for taxation is necessary as Clanrye Abbey Developments is exempt from taxation by virtue of its charitable activities.

3. EXPENDITURE

continued

Clanrye Abbey Developments
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

3.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Administration Expenses	467	-	202	669	1,686
Governance Costs (Note 3.3)	-	132	435	567	-
	<u>467</u>	<u>132</u>	<u>637</u>	<u>1,236</u>	<u>1,686</u>
3.2 OTHER EXPENDITURE	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Other expenditure	10,000	-	-	10,000	5,000
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>5,000</u>
3.3 GOVERNANCE COSTS	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Charitable activities - governance costs	-	132	435	567	-
	<u>-</u>	<u>132</u>	<u>435</u>	<u>567</u>	<u>-</u>
3.4 SUPPORT COSTS		Charitable Activities £	Governance Costs £	2024 £	2023 £
Accountancy		-	435	435	555
Insurance		202	-	202	1,001
		<u>202</u>	<u>435</u>	<u>637</u>	<u>1,556</u>
4. ANALYSIS OF SUPPORT COSTS				2024 £	2023 £
Accountancy				435	555
Insurance				202	1,001
				<u>637</u>	<u>1,556</u>
5. CREDITORS				2024 £	2023 £
Amounts falling due within one year				£	£
Accruals and deferred income				4,160	4,160
				<u>4,160</u>	<u>4,160</u>
6. RESERVES				2024 £	2023 £
At the beginning of the year				76,426	83,111
Deficit for the financial year				(11,236)	(6,686)
				<u>65,189</u>	<u>76,425</u>
At the end of the year				<u>65,189</u>	<u>76,425</u>

continued

Clanrye Abbey Developments
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

7. FUNDS			
7.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Total Funds
		£	£
At 1 April 2022		83,111	83,111
Movement during the financial year		(6,686)	(6,686)
		<hr/>	<hr/>
At 31 March 2023		76,425	76,425
Movement during the financial year		(11,236)	(11,236)
		<hr/>	<hr/>
At 31 March 2024		65,189	65,189
		<hr/> <hr/>	<hr/> <hr/>

7.2 ANALYSIS OF MOVEMENTS ON FUNDS				
	Balance	Expenditure	Transfers	Balance
	1 April		between	31 March
	2023		funds	2024
	£	£	£	£
Unrestricted funds				
Unrestricted	76,425	11,236	-	65,189
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	76,425	11,236	-	65,189
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7.3 ANALYSIS OF NET ASSETS BY FUND			
	Current assets	Current liabilities	Total
	£	£	£
Unrestricted designated funds	69,349	(4,160)	65,189
	<hr/>	<hr/>	<hr/>
	69,349	(4,160)	65,189
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

9. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

CLANRYE ABBEY DEVELOPMENTS
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

Clanrye Abbey Developments

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 March 2024

	2024 £	2023 £
Expenses		
Insurance	202	1,001
Accountancy	360	330
Bank charges	132	130
General expenses	542	225
Charitable donations	10,000	5,000
	<u>11,236</u>	<u>6,686</u>
Net deficit	<u>(11,236)</u>	<u>(6,686)</u>

