

BOHO COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of Boho Community Association

We report on the accounts of the Association for the year ended 31 December 2024, which are set out on pages 2 to 9.

Respective responsibilities of Management Committee and examiner

The Management Committee are responsible for the preparation of the accounts. The Management Committee consider that an audit is not required for this year and that an independent examination is needed.

It is our responsibility to:

- examine the accounts
- to follow the procedures laid down in Charity SORP (FRS102)
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the guidance issued under The Statement of Recommended Practice – Accounting and Reporting by Charities effective 1st January 2015. An examination includes a review of the accounting records kept by the organisation 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 the Management Committee 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.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records
- to prepare accounts which accord with the accounting records and comply with Charities SORP (FRS 102)

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

MacNeary Rasdale & Co Ltd
Chartered Accountants and Statutory Auditors

Wellington House
30 Darling St
Enniskillen
BT74 7EW

15th April 2025

Boho Community Association

Report of the trustees for the year ended 31 December 2024

Statement of trustees' responsibilities & Statement of disclosure of information to reporting accountants

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

SORP's requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable association as at balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

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

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 regularities.

Statement of disclosure of information to reporting accountants

So far as each of the trustees in office at the date of approval of these financial statements are aware:

- There is no relevant accounting information of which the associations accountants are unaware, and
- They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant accounting information and to establish that the association's accountants are aware of that information.

By Order of the Board of Trustees


Mary Duffy (Treasurer)

15th April 2025

Boho Community Association

Statement of Financial Activities (including Income and Expenditure Account)

For the Year ended 31st December 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
Incoming Resources	3			
Incoming Resources from generated funds:				
Voluntary Income				
South and East Cork			2,000.00	2,000.00
DAERA			1,708.50	1,708.50
FODC Grant income - Revenue Expenditure			945.00	945.00
South West Age Partnership			187.50	187.50
Oran More Wind Farm		9,721.68		9,721.68
Renewable Energy Payment - Power NI		2,270.08		2,270.08
Incoming resources from charitable activities				0.00
Donations and Gifts		130.00		130.00
Community Centre Rental Income		3,750.00		3,750.00
Dances		1,995.00		1,995.00
Funeral Meals/ Kitchen Hire		1,402.00		1,402.00
Incoming Resources from other Sources				0.00
NIE Wayleave		14.25		14.25
Derrygonnelly Credit Union Dividend		2.79		2.79
Total incoming resources		19,285.80	4,841.00	24,126.80
Resources Expended	4			
Costs of Generated Funds:				
Costs of generating voluntary income				
Cost of charitable activities				
Repairs and Renewals		1,575.79	3,417.76	4,993.55
Entertainment Licence		75.00		75.00
Hall Insurance		1,222.18	945.00	2,167.18
Water Rates		246.60		246.60
Light and Heat		2,599.27		2,599.27
Cleaning		490.94		490.94
Bank Fees		136.31		136.31
Employment/ Volunteer Insurance		221.76		221.76
Fun Day/Wellbeing		365.31	751.50	1,116.81
Postage, Stationery and Broadband		810.37		810.37
General Expenses		62.44		62.44
Governance expenses				0.00
Accountancy Expenses		719.00		719.00
		8,524.97	5,114.26	13,639.23
Net Movement in fund for the year:-				
Net gain on resources for the year		10,760.83	(273.26)	10,487.57
Reconciliation of funds				
Total of funds as at 31 December 2023				45,998.40
Total of funds as at 31 December 2024				56,485.97

All incoming resources expended derive from continuing activities

Boho Community Association

Balance Sheet

For the Year ended 31st December 2024

	Notes	Unrestricted 2024 £	Total Funds 2024 £	Unrestricted Unrestricted £	Total Funds Total Funds 2023 £
Fixed assets					
Land			6,599.70		6,599.70
Current Assets					
Debtors	6	-		1,179.00	
Cash at bank and in hand:					
- First Trust Current account 01161-066		50,710.63		38,985.95	
- Derrygonnelly Credit Union Share Account		166.94		164.15	
- Cash in hand		44.70		124.60	
			50,922.27		40,453.70
Creditors: amounts falling due within one year	7		(1,036.00)		(1,055.00)
Net Current Assets			49,886.27		39,398.70
Net Assets			56,485.97		45,998.40
Represented by:-					
Total funds					
Reserves	9		56,485.97		45,998.40

Approved and authorised on behalf of the trustees on 15th April 2025


Michelle McCauley (Chairperson)


Mary Duffy (Treasurer)

Boho Community Association

Notes to the Accounts

For The Year Ended 31 December 2024

1. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice- applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP 2015) - (Charities SORP (FRS 102)).

(b) Funds Structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted income fund where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

Unrestricted income funds, are applicable for any purpose of the charity.

(C) Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

Grants of a revenue nature are credited to income in the period to which they relate.

(d) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation and committing the charity to the expenditure.

Boho Community Association

Notes to the Accounts

For The Year Ended 31 December 2024

2. Status

The association has charitable status under H. M. Revenue & Customs registration number X01531/95. The association is registered with the Charities Commission, registration number NIC103915

3. Analysis of Income

	Unrestricted Funds £	Restricted Funds £	2024 Total £
<u>Analysis of voluntary income</u>			
Renewable Energy Payment - Power NI	2,270		2,270
DAERA		1,708	1,708
FODC Grant Income-Revenue Expenditure		945	945
South and East Cork		2,000	2,000
South West Age Partnership		188	188
Oran More Wind Farm	9,722		9,722
	<u>11,992</u>	<u>4,841</u>	<u>16,833</u>

Analysis of incoming resources from charitable activities

Community Centre Rental income	3,750		3,750
Dances & Funeral Meals/ Kitchen Hire	3,397		3,397
Donations and Gifts	130		130
	<u>7,277</u>	<u>NIL</u>	<u>7,277</u>

Analysis of incoming resources from other sources

Credit Union Dividend	3		3
NIE Wayleave	14		14
	<u>17</u>	<u>NIL</u>	<u>17</u>

Boho Community Association

Notes to the Accounts

For The Year Ended 31 December 2024

4. Analysis of resources expensed

	Charitable Expenditure Total £	Governance Total £	2024 Total £	2023 Total £
<u>Analysis of resources expended for charitable activities</u>				
<u>- all direct expenses</u>				
Repairs and maintenance	4,994		4,994	944
Employment/ Volunteer Insurance	222		222	-
Hall insurance	2,167		2,167	2,213
Light and heat	2,599		2,599	2,135
Postage, stationary & Broadband	810		810	690
Accountancy expenses		719	719	745
Cleaning	491		491	67
Bank Fees	136		136	131
Funeral Meals	-		-	978
Fun Day/ Wellbeing	1,117		1,117	764
Water charges	247		247	564
General expenses	62		62	62
Entertainment licence	75		75	-
Refurbishment of Toilets	-		-	4,140
	12,920	719	13,639	13,433

Boho Community Association

Notes to the Accounts

For The Year Ended 31 December 2024

4b. Analysis of resources expensed (restricted)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, namely accountancy fees.

5. Emoluments of Trustees and Members of the Central Committee

No trustee or member received any remuneration from the association during the year (2023:£NIL)

	2024	2023
	£	£
6. Debtors		
Other Debtors	NIL	1,179

7. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	1,036	1,055

8. Provisions for liabilities and charges

There were no provisions made in the current or previous year.

Boho Community Association

Notes to the Accounts

For The Year Ended 31 December 2024

9. Total Funds of the Charity

There were no transfers between restricted and unrestricted fund within the year.

	Total Fund £	Total £
Balance of unrestricted funds at 1st January 2023	38,848	38,848
Surplus allocation to general reserves	10,761	10,761
Balance of unrestricted funds at 31st December 2024	49,609	49,609
Balance of restricted funds at 1st January 2023	7,150	7,150
Surplus allocation to restricted resources	(273)	(273)
Balance of restricted funds at 31st December 2024	6,877	6,877
Total funds both restricted and unrestricted at 31st December 2024	56,486	56,486