

**S.A.L.T. COMMUNITY ASSOCIATION**

**Unaudited Financial Statements for year ended 31 October 2022.**

**SCHEDULES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022**

	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
<b>SCHEDULE 1 - INCOME</b>				
Small Grants, Volunteer Centre.				500.00
DAERA RDP Grant	532.21		532.21	647.46
Derry City Council Funding	7,164.79		7,164.79	
Honourable The Irish Society	1,000.00		1,000.00	
Fundraising		546.10	546.10	
Youth Club		816.00	816.00	
Dance Proceeds		2,684.64	2,684.64	
Sundry Other Income		236.00	236.00	280.00
Sale of Equipment			0.00	1,100.00
SSE Airtricity Grant	2,000.00		2,000.00	2,000.00
Bank Interest Received		5.77	5.77	6.52
	<u>10,697.00</u>	<u>4,288.51</u>	<u>14,985.51</u>	<u>4,533.98</u>

**SCHEDULE 2 - MANAGEMENT  
EXPENSES**

Equipment Bought	179.98		179.98	803.06
Stationery and Office Expenses				432.25
Heat and Light	2,070.97		2,070.97	223.65
Insurance Repairs				5,160.00
Water Rates	170.42		170.42	221.13
Dance Expenses	600.00	1,882.50	2,482.50	
Insurances	1,356.00		1,356.00	1,250.00
Legal and Professional Fees	300.00		300.00	
Repairs and Maintenance	453.60		453.60	187.75
Hall Repairs	2,425.39		2,425.39	
Landscaping etc.	950.00		950.00	
Provisions	1,856.12		1,856.12	
Guest Speakers	142.99		142.99	
Bank Ist and Charges		54.54	54.54	29.01
Other Miscellaneous Expenses	150.00	298.00	448.00	30.00
	<u>10,655.47</u>	<u>2,235.04</u>	<u>12,890.51</u>	<u>8,336.85</u>

**SCHEDULE 3 - DEPRECIATION**

Community Hall		4,737.00	4,737.00	4,737.00
Fixtures and Equipment		0.00	0.00	0.00
Amortisation of Capital Grant Reserve		(5,373.00)	(5,373.00)	(5,373.00)
		<u>(636.00)</u>	<u>(636.00)</u>	<u>(636.00)</u>

**S.A.L.T. COMMUNITY ASSOCIATION**  
**Unaudited Financial Statements for year ended 31 October 2022.**

**7 RESERVES.**

	<b>TOTAL</b>
Reserves at 16 November 2000	0
Reserves transferred from S.A.L.T. Community Association on incorporation.	3,616
Surplus up to year ended 31 October 2021	6,652
Surplud for year ended 31 October 2022	<u>2,731</u>
Reserves at 31 October 2022	<u>12,999</u>

**8 CAPITAL GRANTS RESERVE**

The Capital Grants reserve comprises the following Capital Grants received during the period. The reserve will be amortised over the estimated useful life of the building, over a 25 year period commencing on the completion of the building.

Derry District Partnership	2001	55,144.25
NIVT Capital Grant	2001	10,000.00
Community Fund	2001	5,000.00
Derry District Partnership	2002	4,855.75
Derry City Council	2002	21,670.19
Derry City Council	2003	13,329.81
Rural Community Network	2006	<u>10,000.00</u>
		<u>120,000.00</u>
Amortised up to 2021		(104,714.00)
Amortised in year 2022		<u>(5,373.00)</u>
Balance as at 31 October 2022		<u>9,913.00</u>

**S.A.L.T. COMMUNITY ASSOCIATION**  
**Unaudited Financial Statements for year ended 31 October 2022.**

**NOTES TO THE FINANCIAL STATEMENTS.**

**3 CASH AT BANK AND ON HAND**

	2022	2021
Northern Bank Current Account	8,469.31	6,371.31
	<u>8,469.31</u>	<u>6,371.31</u>

**4 CURRENT LIABILITIES**

	2022	2021
Accruals	115.00	115.00
	<u>115.00</u>	<u>115.00</u>

**5 CORPORATION TAX**

No provision is made for taxation in the accounts on the basis that the Association will benefit from exemption from Corporation Tax as a recognised charity, Charity Reference No. XR43971.

**6 SHARE CAPITAL.**

The Company is limited by a guarantee from each member of the executive committee and does not have issued share capital.

Every director being a member of the executive committee undertakes to contribute to the assets of the company, in the of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member, an amount net exceeding One Pound (£1.00) to discharge debts, liabilities and any other costs and expenses of the winding up.

**S.A.L.T. COMMUNITY ASSOCIATION**  
**Unaudited Financial Statements for year ended 31 October 2022.**

**NOTES TO THE FINANCIAL STATEMENTS.**

**1 PRINCIPAL ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the accounts of the Association.

(a) **Basis of accounting:**

The accounts have been prepared in accordance with the historical cost convention. The Profit and Loss Account is prepared under the accruals concept.

(b) **Depreciation:**

Depreciation has been provided to write off the cost of fixed assets over their estimated useful lives at the following rates.

Fixtures and Equipment	25%	Straight Line
Community Hall	4%	Straight Line

(c) **Income :**

Income, which excludes VAT, includes revenue grants. Revenue grants are credited to the Profit and Loss account in the same year as the related expenditure is incurred.

**2 SCHEDULE OF FIXED ASSETS.**

	COMMUNITY HALL	FIXTURES & EQUIPMENT	TOTAL
<b>COST</b>			
Balance at 01 November 2021	118,434.26	19,540.55	137,974.81
Additions during year	0.00	0.00	0.00
Disposals during year	0.00	0.00	0.00
Balance at 31 October 2022	<u>118,434.26</u>	<u>19,540.55</u>	<u>137,974.81</u>
<b>DEPRECIATION</b>			
Balance at 01 November 2021	91,739.00	19,540.55	111,279.55
Charge for year	4,737.00	0.00	4,737.00
Disposals during year	0.00	0.00	0.00
Balance at 31 October 2022	<u>96,476.00</u>	<u>19,540.55</u>	<u>116,016.55</u>
<b>Net book value 2022</b>	<u>21,958.26</u>	<u>0.00</u>	<u>21,958.26</u>
<b>Net book value 2021</b>	<u>26,695.26</u>	<u>0.00</u>	<u>26,695.26</u>

**S.A.L.T. COMMUNITY ASSOCIATION**  
**Unaudited Financial Statements for year ended 31 October 2022.**

**BALANCE SHEET AS AT 31 OCTOBER 2022. cont'd.**

For the year ended 31 October 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities;**

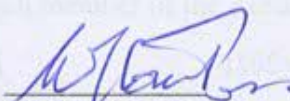
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 25 April 2023

Director

  
**Mr W Houston**

The notes on pages 6 to 9 form part of these financial statements.

**S.A.L.T. COMMUNITY ASSOCIATION**  
**Unaudited Financial Statements for year ended 31 October 2022.**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

**BALANCE SHEET AS AT 31 OCTOBER 2022.**

		2022	2021
	<b>Notes</b>		
<b>FIXED ASSETS</b>			
Community Hall	1(a), 2	21,958	26,695
Office Equipment	1(a), 2	0	0
		<u>21,958</u>	<u>26,695</u>
<b>CURRENT ASSETS</b>			
Cash on Hand and at Bank	3	8,469	6,374
		<u>8,469</u>	<u>6,374</u>
<b>CURRENT LIABILITIES</b>			
Creditors	4	115	115
		<u>115</u>	<u>115</u>
<b>NET CURRENT ASSETS</b>			
		<u>8,354</u>	<u>6,259</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>30,312</u>	<u>32,954</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Capital Grants Reserve	8	9,913	15,286
Airtricity Community Fund		7,400	7,400
<b>TOTAL NET ASSETS</b>			
		<u>12,999</u>	<u>10,268</u>
<b>SHARE CAPITAL &amp; RESERVES</b>			
Share Capital	6	0	0
Reserves	7	12,999	10,268
		<u>12,999</u>	<u>10,268</u>

The notes on pages 6 to 9 form part of these financial statements.

**S.A.L.T. COMMUNITY ASSOCIATION**  
**Unaudited Financial Statements for year ended 31 October 2022.**

**INCOME AND EXPENDITURE ACCOUNT  
 FOR YEAR ENDED 31 OCTOBER 2022**

		2022	2021
INCOME	Schedule 1	14,985.51	16,325.63
MANAGEMENT EXPENSES	Schedule 2	(12,890.51)	(13,494.55)
DEPRECIATION	Schedule 3	<u>636.00</u>	<u>636.00</u>
SURPLUS / (DEFICIT) FOR YEAR		<u>2,731.00</u>	<u>3,467.08</u>

The Association has no recognised gains or losses for the year as set out above.

All of the activities of the Association are classed as continuing.

The notes on pages 6 to 9 form part of these financial statements.

## STATEMENT OF DIRECTORS' RESPONSIBILITIES.

The Companies Act 2006 requires directors prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonably prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Company and which enables them to ensure that the financial statements comply with the Companies Act 2006.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Companies Ref: NI039650

The Companies Act 2006 requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results and financial position of the company for the period covered by the financial statements. The directors are required to

**S.A.L.T COMMUNITY ASSOCIATION**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 OCTOBER 2022.**

The Directors have prepared these financial statements in accordance with the provisions of the Companies Act 2006 and the Companies (Accounts) Regulations 2008. The Directors have prepared these financial statements on the basis of the accounting records maintained by the Association and on the basis of the information provided to them by the Association. The Directors have prepared these financial statements on the basis of the accounting records maintained by the Association and on the basis of the information provided to them by the Association. The Directors have prepared these financial statements on the basis of the accounting records maintained by the Association and on the basis of the information provided to them by the Association.

The Association has no significant gains or losses for the year as set out above. All of the activities of the Association are carried out for the purposes of the Association.

The Association has no significant gains or losses for the year as set out above.

*[Handwritten signature]*