

Registration number NI035332

Carntogher Community Association

Registered Charity Number: NIC 104017

Trustees' report and financial statements

for the year ended 31 December 2023

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Company information

Trustees	Niall O'Kane Liam O Flannagan John Donnelly Karen Mills Barry Glass Caoimhe Maria Mhic Thaidhg	Chairperson Resigned 01/04/2024 Appointed 01/04/2024
Secretary	Niall O'Kane	
Key Management Personnel	Claire Doherty Leonne Lindsay Joseph Doherty Kelly Hann Aoibheann Doherty Aoife Ni Chaiside	Centre Manager Project Manager Project Manager Project Manager Irish Language Manager Youth Officer
Company number	NI035332	
Registered office	132A Tirkane Road Maghera Co Derry BT46 5NH	
Auditors	EM Accountants 42A-44A New Row Coleraine BT52 1AF	
Business address	132A Tirkane Road Maghera Co Derry BT46 5NH	
Bankers	Bank of Ireland 11 Market Street Magherafelt Co Derry BT45 6EE	

Carntogher Community Association
Independent auditors' report to the trustees of
Carntogher Community Association

Opinion

We have audited the financial statements of Carntogher Community Association for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, related notes including 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 the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 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 opinion

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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 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 charitable company'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.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other Matter Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received; or
- the charitable company 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Respective responsibilities of trustees

As explained more fully in the Trustees Responsibilities Statement set out, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the annual report and the financial statements and being satisfied that they give a true and fair view and for such internal control as the trustees 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 financial statements.

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 laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the UK Companies Act, the Charity Commission for Northern Ireland, tax legislation, employment legislation, safeguarding/child protection.
- We enquired of the directors, reviewed correspondence with HMRC for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud. We enquired of the trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org/auditresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


[Paul McKillop \(Oct 4, 2024, 15:31 GMT+1\)](#)

Paul McKillop, FCCA (senior statutory auditor)
For and on behalf of EM Accountants, Statutory Auditor

42A-44A New Row
Coleraine
BT52 1AF

DATE: 3rd October 2024

Carnogher Community Association
Statement of financial activities (incorporating summary income and expenditure account)
for the year ended 31 December 2023

	Notes	Restricted £	Unrestricted £	2023 £	2022 £
Incoming and endowments from					
Donations, legacies and gifts		-	94,019	94,019	5,212
Grants receivable	2	307,781	-	307,781	302,851
Activities for generating funds					
Fundraising and sponsorship		-	-	-	-
Investment income	4	-	18,078	18,078	18,062
Course fees		-	24,401	24,401	26,848
Other income	5	-	47,130	47,130	49,734
Total income and endowments		<u>307,781</u>	<u>183,628</u>	<u>491,409</u>	<u>402,707</u>
Charitable expenditure					
Direct Activity Costs	6	300,559	228,606	529,165	493,123
Other governance costs		3,250	3,649	6,899	5,320
Total expenditure		<u>303,809</u>	<u>232,255</u>	<u>536,064</u>	<u>498,443</u>
Net income/(expenditure) before transfers		3,972	(48,627)	(44,655)	(95,736)
Gross transfers between funds	10	(58,600)	58,600	-	-
Net income/(expenditure) for year/net income/(loss)		<u>(54,629)</u>	<u>9,973</u>	<u>(44,655)</u>	<u>(95,736)</u>
Fund balances brought forward at 1 January 2022		2,309,992	169,779	2,479,771	2,575,507
Fund balances brought forward at 31 December 2022		<u>2,255,363</u>	<u>179,753</u>	<u>2,435,116</u>	<u>2,479,771</u>

All amounts relate to continuing operations of the charity.

The charity has no recognised gains or losses other than those included in the results above, and therefore no separate statement of gains and losses has been presented.

The notes on pages 34 to 45 form an integral part of these financial statements

Carntogher Community Association
Statement of financial activities (incorporating summary income and expenditure account)
for the year ended 31 December 2022

	Notes	Restricted £	Unrestricted £	2022 £
Incoming and endowments from				
Donations, legacies and gifts		-	5,212	5,212
Grants receivable	2	302,851	-	302,851
Activities for generating funds				
Fundraising and sponsorship		-	-	-
Investment income	4	-	18,062	18,062
Course fees		-	26,848	26,848
Other income	5	-	49,734	49,734
Total income and endowments		<u>302,851</u>	<u>99,856</u>	<u>402,707</u>
Direct Activity Costs	6	206,962	286,161	493,123
Other governance costs		2,600	2,720	5,320
Total expenditure		<u>209,562</u>	<u>288,881</u>	<u>498,443</u>
Net income/(expenditure) before transfers		93,289	(189,025)	(95,736)
Gross transfers between funds	10	(63,576)	63,576	-
Net income/(expenditure) for year/net income/(loss)		<u>29,713</u>	<u>(125,449)</u>	<u>(95,736)</u>
Fund balances brought forward at 1 January 2022		2,280,279	295,228	2,575,507
Fund balances brought forward at 31 December 2022		<u>2,309,992</u>	<u>169,779</u>	<u>2,479,771</u>

All amounts relate to continuing operations of the charity.

The charity has no recognised gains or losses other than those included in the results above, and therefore no separate statement of gains and losses has been presented.

The notes on pages 34 to 45 form an integral part of these financial statements

Carntogher Community Association
Balance sheet
as at 31 December 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		2,272,363		2,339,192
Investments	13		20,000		20,000
Current assets					
Stocks			-	5,300	
Debtors	14	140,382		74,665	
Cash at bank and in hand		44,867		100,057	
			<u>185,249</u>	<u>180,022</u>	
Creditors: amounts falling due within one year	15	(42,496)		(59,443)	
Net current (liabilities)/assets			<u>142,753</u>		<u>120,579</u>
Total assets less current liabilities			<u>2,435,116</u>		<u>2,479,771</u>
Net assets			<u>2,435,116</u>		<u>2,479,771</u>
Capital and reserves					
Restricted reserves	16		2,255,363		2,309,992
Unrestricted Reserves	16		179,753		169,779
Shareholders' funds			<u>2,435,116</u>		<u>2,479,771</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the 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 issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements were approved and authorised for issue by the Board on 3rd October 2024 and signed on its behalf by

Niall O'Kane
Trustee

Nai'll O'Kane
Nai'll O'Kane (Oct 4, 2024 15:29 GMT+1)

Registration No. NI035332

The notes on pages 34 to 45 form an integral part of these financial statements

Carntogher Community Association
Cash Flow Statement for the year ended 31 December 2023

	Notes	2023 £	2022 £
Cash flow from operating activities	18	(51,862)	66,331
Net cash flow from operating activities		(51,862)	66,331
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(3,328)	(70,641)
Payments to acquire shares		-	-
Net cash flow from investing activities		(3,328)	(70,641)
Net increase/(decrease) in cash and cash equivalents		(55,190)	(4,310)
Cash and cash equivalents at 1st January		100,057	104,367
Cash and cash equivalents at 31st December		44,867	100,057

The notes on pages 34 to 45 form an integral part of these financial statements

Carntogher Community Association
Notes to the financial statements
for the year ended 31 December 2023

1 Accounting policies

Charity Information

Carntogher Community Association is a private company limited by guarantee incorporated in Northern Ireland. The registered office is An Carn, 132a Tirkane Road, Maghera. BT46 5NH. Carntogher Community Association is a public benefit entity.

1.1. Basis of preparation

The financial statements are prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS102), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £ and the trustees have concluded that the financial statements give a true and fair view.

The accounts have been prepared under the historic cost convention. The principal accounting policies adopted are set out below.

1.2. Tangible fixed assets and depreciation

The carrying value of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

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

Buildings	- 2% Straight line
Equipment	- 20% Reducing balance
Office equipment	- 20% Reducing balance

1.3. Investments

Income from investments is included, together with the related tax credit, in the year in which it is received. Rent receivable from investment property is classified as investment income.

1.4. Incoming resources

Income is recognised on a receivable basis when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The specific bases are as follows:

Donations and gifts

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when received.

Carntogher Community Association
Notes to the financial statements
for the year ended 31 December 2023

..... continued

Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred. Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and released to revenue over the estimated useful life of the relevant assets.

1.5. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Costs of generating fund

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of other income generation e.g., the costs associated with investment portfolio.

Charitable expenditure

Charitable expenditure comprises direct expenditure including direct staff costs to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include those incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

1.6. Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

1.7. Fund accounting

The charity has various types of funds for which it is responsible, and which require separate disclosure. Definitions of the various types of funds are as follows.

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the charity in furtherance of its objectives.

Carntogher Community Association
Notes to the financial statements
for the year ended 31 December 2023

..... continued

1.8. Stock

Stock is valued at the lower of cost and net realisable value.

1.9. Employee benefits

When employees have rendered service to the charity, the short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operated a defined contribution plan for the benefit of its employees. The pension cost charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the statement of financial activities over the employees' service lives on the basis of a constant percentage of earnings.

1.10. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements (apart from those involving estimates), 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 revision and future period where the revision affects both current and future periods.

1.11. Going Concern

The trustees have considered the effect of Brexit and the cost-of-living crisis on the Charity and its ability to meet its working capital requirements. Having considered all matters the Trustees believe that there are no material uncertainties about the charity's ability to continue.

Carntogher Community Association
Notes to the financial statements
for the year ended 31 December 2023

..... continued

2. Grants receivable

	Restricted £	Unrestricted £	2023 £	2022 £
AFA	-	-	-	10,000
Arts Council	36,609	-	36,609	36,609
Mid Ulster Council	71,987	-	71,987	19,743
Foras na Gaeilge	160,656	-	160,656	99,250
Heritage Lottery Fund	-	-	-	77,072
Ciste	30,830	-	30,830	30,177
Education Authority	5,800	-	5,800	-
Department for Communities	-	-	-	30,000
Conradh Na Gaeilge	852	-	852	-
An Toireachtas OIC	212	-	212	-
Glor na nGael Teor	835	-	835	-
	<u>307,781</u>	<u>-</u>	<u>307,781</u>	<u>302,851</u>

Grants receivable in the 2022 year were all restricted

3. Auditors' remuneration

	2023 £	2022 £
Auditors' remuneration - audit of the financial statements	2,250	1,950
Auditors' remuneration – other services	2,900	2,200

4. Investment income

	2023 £	2022 £
Rental income	18,068	18,062
Bank interest received	10	-
	<u>18,078</u>	<u>18,062</u>

Carntogher Community Association
Notes to the financial statements
for the year ended 31 December 2023

..... continued

5. Other Income	2023	2022
	£	£
Room hire, office rent and administration	18,328	9,808
Internet and services provided	2,553	5,246
Access NI forms	611	114
Livestock sales and single farm payment	11,937	7,624
Glor Na Gael Prize Money	848	5,647
Samhain event	4,761	--
Coronavirus Job Retention scheme	-	-
Social events	5,567	11,105
ROCS	1,054	1,221
Visiting groups	1,471	7,636
Other miscellaneous income	-	1,333
	<u>47,130</u>	<u>49,734</u>

6. Charitable expenditure

	Restricted	Unrestricted	2023	2022
	£	£	£	£
Direct activity costs				
Wages and salaries	139,455	103,662	243,117	221,511
Staff training	-	2,565	2,565	173
Pension costs	5,935	1,012	6,947	6,591
Recruitment fees	-	40	40	176
Bank charges	122	640	762	901
Loan interest	-	665	665	961
Projects	72,302	16,640	88,942	80,521
Marketing and publicity	6,471	760	7,231	8,318
Catering	800	4,233	5,033	4,272
Tutors fees	13,115	3,465	16,580	24,035
Rent and administration	15,293	-	15,293	4,776
Rates	-	2,738	2,738	3,126
Printing, postage and stationery	12,884	643	13,527	5,098
Heat, light and power	13,620	5,539	19,159	33,997
IT Maintenance and software costs	7,869	1,444	9,313	4,587
Repairs and maintenance	2,148	3,433	5,581	6,074
Furnishings	-	-	-	1,216
Travelling expenses	831	504	1,335	512
Bad Debt write off	-	-	-	54
Farm expenses and stock movement	-	7,384	7,384	65
Insurance	4,870	1,090	5,960	6,374

Carntogher Community Association

Continued....

Depreciation	-	70,157	70,157	74,422
Telephone and internet	3,322	251	3,574	3,688
Miscellaneous	122	1,140	1,262	1,552
Scholarships	-	350	350	125
Consultancy fees	1,400	251	1,651	-
	<u>300,559</u>	<u>228,606</u>	<u>529,165</u>	<u>493,123</u>

	Restricted	Unrestricted	2022
	£	£	£
Direct activity costs			
Wages and salaries	107,166	114,345	221,511
Staff training	-	173	173
Pension costs	6,591	-	6,591
Recruitment fees	-	176	176
Bank charges	-	901	901
Loan interest	-	961	961
Projects	53,796	26,725	80,521
Marketing and publicity	1,559	6,759	8,318
Catering	362	3,910	4,272
Tutors fees	13,862	10,173	24,035
Rent and administration	4,776	-	4,776
Rates	-	3,126	3,126
Printing, postage and stationery	850	4,248	5,098
Heat, light and power	9,401	24,596	33,997
IT Maintenance	2,179	2,408	4,587
Repairs and maintenance	2,690	3,384	6,074
Furnishings	387	829	1,216
Travelling expenses	171	341	512
Bad Debt write off	-	54	54
Farm expenses and stock movement	-	65	65
Insurance	1,125	5,249	6,374
Depreciation	-	74,422	74,422
Telephone	2,047	1,639	3,688
Miscellaneous	-	1,552	1,552
Scholarships	-	125	125
	<u>206,962</u>	<u>286,161</u>	<u>493,123</u>

Carntogher Community Association

**Notes to the financial statements
for the year ended 31 December 2023**

..... continued

7.	Net outgoing resources for the year	2023	2022
		£	£
	Net outgoing resources for the year after charging:		
	Staff costs (Note 9)	250,064	228,102
	Depreciation of owned assets	70,157	74,422
		<u> </u>	<u> </u>

No indemnity insurance for trustee's liability has been purchased by the charity.

8.	Interest payable and other charges	2023	2022
		£	£
	Interest payable on loans and bank charges	1,427	1,862
		<u> </u>	<u> </u>

9. Employees

Number of employees

The average monthly numbers of employees excluding trustees, during the year were:

	2023		2022
	Number		Number
Administration	2		2
Support	7		7
	<u> </u>		<u> </u>
	9		9
	<u> </u>		<u> </u>

Employment costs

	2023		2022
	£		£
Wages and salaries	227,900		204,279
Employer National insurance	15,217		13,861
Employer pension costs	6,947		6,591
Redundancy	-		3,371

No employee received emoluments of more than £60,000 (2022: None)

The company operates a defined contribution pension scheme for its employees. The amount recognised as an expense in the period was £6,947 (2022: £6,591). Contributions outstanding at the year end amount to £Nil (2022: £Nil). The total amount of employee benefits received by key management personnel in the year was £122,002 (2022: £112,991)

Carntogher Community Association

**Notes to the financial statements
for the year ended 31 December 2023**

..... continued

10. Transfers between funds	Restricted funds £	Unrestricted funds £
Transfer from restricted funds to unrestricted funds	(58,600)	58,600

The transfer between funds is the portion of depreciation relating to the restricted fixed assets.

11. Taxation

The company is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are supplied solely for charitable purposes.

12. Tangible fixed assets	Land and buildings freehold £	Fixtures, fittings and equipment £	Office equipment £	Total £
Cost				
At 1 January 2023	2,883,137	308,797	154,807	3,346,741
Additions	-	2,986	342	3,328
At 31 December 2023	2,883,137	311,783	155,149	3,350,069
Depreciation				
At 1 January 2023	660,925	206,200	140,424	1,007,549
Charge for the year	46,379	20,867	2,911	70,157
At 31 December 2023	707,304	227,067	143,335	1,077,706
Net book values				
At 31 December 2023	2,175,833	84,716	11,814	2,272,363
At 31 December 2022	2,222,212	102,597	14,382	2,339,192

The Trustees of The National Heritage Memorial fund, The Department of Agriculture, Environment and Rural Affairs and Ulster Community Investment Trust Limited all have charges over Lands owned by the company.

Carntogher Community Association

**Notes to the financial statements
for the year ended 31 December 2023**

..... continued

13. Investments	2023	2022
	£	£
Unlisted shares held	20,000	20,000
	<hr/>	<hr/>
As at 31 st December 2022 and 2023	20,000	20,000
	<hr/> <hr/>	<hr/> <hr/>
14. Debtors	2023	2022
	£	£
Prepayments and accrued income	55,441	18,464
Loans	78,500	38,000
VAT refund due	6,441	18,201
	<hr/>	<hr/>
	140,382	74,665
	<hr/> <hr/>	<hr/> <hr/>
15. Creditors: amounts falling due within one year	2023	2022
	£	£
UCIT loan	5,269	12,608
Other taxes and social security costs	4,831	4,213
Other creditors	2,675	2,675
Other loans	-	10,000
Accruals and deferred income	29,721	29,947
	<hr/>	<hr/>
	42,496	59,443
	<hr/> <hr/>	<hr/> <hr/>

Carntogher Community Association

**Notes to the financial statements
for the year ended 31 December 2023**

..... continued

16. Funds

	Balance 1 January 2023 £	Incoming resources £	Resources expended £	Transfers, investment gains/(losses) £	Balance 31 December 2023 £
Restricted funds					
Tangible Fixed Assets	2,020,865	1,249	-	(58,600)	1,963,514
Net Current Assets	289,127	306,532	(303,809)	-	291,849
	<u>2,309,992</u>	<u>307,781</u>	<u>(303,809)</u>	<u>(58,600)</u>	<u>2,255,363</u>
Unrestricted funds					
Tangible fixed assets	318,327	2,079	(70,156)	58,600	308,850
Investments	20,000	-	-	-	20,000
Net Current Assets	(168,548)	181,549	(162,099)	-	(149,098)
	<u>169,779</u>	<u>183,628</u>	<u>(232,255)</u>	<u>58,600</u>	<u>179,752</u>
Total funds	<u>2,479,771</u>	<u>491,409</u>	<u>(536,064)</u>	<u>-</u>	<u>2,435,116</u>

The transfer between funds is the portion of depreciation relating to the restricted fixed assets.

	Balance 1 January 2022 £	Incoming resources £	Resources expended £	Transfers, investment gains/(losses) £	Balance 31 December 2022 £
Restricted funds					
Tangible Fixed Assets	2,041,758	42,683	-	(63,576)	2,020,865
Net Current Assets	238,521	260,168	(209,562)	-	289,127
	<u>2,280,279</u>	<u>302,851</u>	<u>(209,562)</u>	<u>(63,576)</u>	<u>2,309,992</u>
Unrestricted funds					
Tangible fixed assets	301,214	27,958	(74,421)	63,576	318,327
Investments	20,000	-	-	-	20,000
Net Current Assets	(25,986)	71,898	(214,460)	-	(168,548)
	<u>295,228</u>	<u>99,856</u>	<u>(288,881)</u>	<u>63,576</u>	<u>169,779</u>
Total funds	<u>2,575,507</u>	<u>402,707</u>	<u>(498,443)</u>	<u>-</u>	<u>2,479,771</u>

The transfer between funds is the portion of depreciation relating to the restricted fixed assets.

Carntogher Community Association

**Notes to the financial statements
for the year ended 31 December 2023**

..... continued

17. Analysis of the net assets between funds

	Tangible fixed assets	Investments	Net current assets	2023	2022
	£	£	£	£	£
Restricted funds	1,963,514	-	291,849	2,255,363	2,309,992
Unrestricted funds	308,850	20,000	(149,098)	179,753	169,779
Total	<u>2,272,364</u>	<u>20,000</u>	<u>142,752</u>	<u>2,435,116</u>	<u>2,479,771</u>

	Tangible fixed assets	Investments	Net current assets	2022
	£	£	£	£
Restricted funds	2,020,865	-	289,127	2,309,992
Unrestricted funds	318,327	20,000	(168,548)	169,779
Total	<u>2,339,192</u>	<u>20,000</u>	<u>120,579</u>	<u>2,479,771</u>

18 Reconciliation of net income (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for year	(44,655)	(95,736)
Depreciation and impairment of tangible fixed assets	70,157	74,422
(Increase)/decrease in debtors	(65,717)	85,219
(Increase)/decrease in stock	5,300	(660)
Increase/(decrease) in creditors	(16,947)	3,087
Net Cash Flow from operating activities	<u>(51,862)</u>	<u>66,331</u>

Carntogher Community Association

**Notes to the financial statements
for the year ended 31 December 2023**

..... continued

19. Trustees' Emoluments

The trustees neither received nor waived any emoluments during the year (2022: Nil).

No out-of-pocket expenses were reimbursed to trustees during the year (2022: Nil).

20. Related Party Transactions

During the year the charity received rent from the following companies under their control

	2023	2022
	£	£
An Carn Ltd	5,000	5,000
An Croi	5,000	5,000
An Coire	8,000	8,000
	<u>18,000</u>	<u>18,000</u>

21. Capital Commitments

At 31st December there were no commitments for capital expenditure (2022: Nil).









C179 Carntogher Community Association FS 31.12.2023

Final Audit Report

2024-10-04

Created:	2024-10-04
By:	EM Accountants (office@emaccountants.co.uk)
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