

**Kilbroney Centre**

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

**Annual Report and Unaudited Financial Statements**

**for the financial year ended 31 March 2024**

**Kilbroney Centre**  
(A company limited by guarantee, not having a share capital)  
**CONTENTS**

	<b>Page</b>
Reference and Administrative Information	3
Trustees' Annual Report	4 - 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 14

## **Kilbroney Centre**

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

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Alan Richardson (Appointed 1 November 2023) Alanah Donaldson Catroina O'Hanlon Dr Ken Roberts Edward Woolley Elizabeth Ann Ferran (Appointed 1 November 2023) Emma Holley Helga Harris Kenneth John Hooks Matthew Peach Rev Adrian Dorrian Robert Andrew Brannigan Rt Rev Darren James McCartney
<b>Charity Number in Northern Ireland</b>	104782
<b>Company Registration Number</b>	NI606867
<b>Registered Office and Principal Address</b>	1 Forestbrook Road Rostrevor Newry BT34 3BT
<b>Independent Examiner</b>	Malone Accounting 12 New Street Newry County Down BT35 6JD
<b>Principal Bankers</b>	Ulster Bank Ltd 86 Hill Street Newry County Down BT34 1YB

## **Kilbroney Centre**

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

# **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 March 2024

The trustees present their Trustees' 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 Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees 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 trustees of Kilbroney Centre present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

The charity 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 applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### **Mission, Objectives and Strategy**

#### **Objectives**

The direct benefits which flow from the purpose of the organisation are the education and promotion of the Christian faith to the users of the centre, the promotion and education of people regarding conservation of the natural environment and the promotion of reconciliation, religious harmony, equality and diversity. These benefits are evidenced through the direct feedback from users of the centre, user surveys, word of mouth recommendations and repeat users. The beneficiaries are the users of the centre who come from throughout Northern Ireland and include youth groups including BB, Brownies etc., church groups and school groups.

#### **Review of Activities, Achievements and Performance**

2023-24 has been one of the busiest for the work of the Centre for many years. As well as ongoing residential weekend bookings the number of mid-week school residential groups increased significantly with the pre-summer period having almost no capacity left for additional bookings. The summer months were also busy with different organisations using the Centre for youth and children's camps.

Most groups attending the Centre continue to use it not just for accommodation but also to avail of outdoor activities directed by Centre staff and outside local activity providers that can be booked. Our grounds, wood and play park are also used extensively by groups.

The core team of 3 staff are supplemented by 'bank' staff and in September 2023 we also started a year-long intern programme for 3 young adults. These interns were invaluable in helping the year to be a success and their main duties involved hosting groups, kitchen, changeover and running activities. As part of their year, the interns gained valuable outdoor qualifications that have helped to build their skill base.

The September to March period was also busier than usual and in the quieter winter months the staff caught up on maintenance work.

The trustees met several times during the year and also communicated regularly via email to take decisions as necessary.

Although revenue has increased, we have worked hard to maintain appropriate reserves. The centre continues to need to obtain support from grant makers and other supporters – both individuals and churches. This is in line with the centre's charitable status.

The centre staff, along with support from volunteers, continued to develop the site considerably including the development of outdoor spaces at the campfire sites and near to the main dining hall.

The centre is in good health going forward, remaining financially viable and operating within its aims and objectives. We continue to be thankful for the support of individuals, churches and grant-makers.

## **Kilbroney Centre**

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

# **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 March 2024

### **Financial Results**

At the end of the financial year the charity has assets of £326,472 (2023 - £371,550) and liabilities of £84,781 (2023 - £108,693). The net assets of the charity have decreased by £(21,166).

### **Reserves Position and Policy**

We are aiming for a bank balance which would cover us for 6 months.

We pay creditors soon after the invoice is approved, so keeping short to medium debt to a minimum. Likewise we encourage timeous settlement of our sales invoices.

### **Trustees**

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

Rev Adrian Dorrian  
Rt Rev Darren James McCartney  
Edward Woolley  
Kenneth John Hooks  
Alanah Donaldson  
Robert Andrew Brannigan  
Dr Ken Roberts  
Helga Harris  
Matthew Peach  
Catroina O'Hanlon  
Emma Holley  
Alan Richardson (Appointed 1 November 2023)  
Elizabeth Ann Ferran (Appointed 1 November 2023)

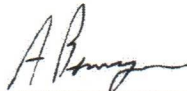
In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

### **Compliance with Sector-Wide Legislation and Standards**

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Kilbroney Centre subscribes to and is compliant with the following:

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

**Approved by the Board of Trustees on 27 September 2024 and signed on its behalf by:**



---

**Robert Andrew Brannigan**  
Trustee

## **Kilbroney Centre**

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

# **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

for the financial year ended 31 March 2024

The trustees, who are also directors of Kilbroney Centre for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the trustees 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 charity and of the net income or expenditure of the charity for that period.

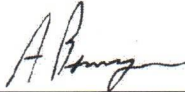
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether 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 charity will continue in operation.

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with The Companies Act 2006.. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Board of Trustees on 27 September 2024 and signed on its behalf by:**



---

**Robert Andrew Brannigan**  
Trustee

## **Kilbroney Centre**

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

# **INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF KILBRONEY CENTRE**

We have examined the financial statements of the charity 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 charity'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 Trustees 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 charity and the charity's members, as a body, for our work, or for this report.

### **Respective responsibilities of trustees and examiner**

The charity'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 charity's trustees 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 charity 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 charity 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 trustees 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.

*Aidan Malone*

---

Aidan Malone  
Malone Accounting  
12 New Street  
Newry  
County Down  
BT35 6JD

Date: .....

## Kilbroney Centre

(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 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Incoming Resources</b>							
Voluntary Income	3.1	4,832	-	4,832	9,326	-	9,326
Charitable activities							
Grants Received	3.2	-	11,000	11,000	-	-	-
Activities for generating funds	3.3	139,220	-	139,220	118,323	-	118,323
<b>Total incoming resources</b>		<b>144,052</b>	<b>11,000</b>	<b>155,052</b>	<b>127,649</b>	<b>-</b>	<b>127,649</b>
<b>Expenditure</b>							
Charitable activities	4.1	165,218	11,000	176,218	148,671	-	148,671
<b>Net incoming/outgoing resources before transfers</b>		<b>(21,166)</b>	<b>-</b>	<b>(21,166)</b>	<b>(21,022)</b>	<b>-</b>	<b>(21,022)</b>
Gross transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>(21,166)</b>	<b>-</b>	<b>(21,166)</b>	<b>(21,022)</b>	<b>-</b>	<b>(21,022)</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	14	262,857	-	262,857	293,261	(9,382)	283,879
<b>Total funds at the end of the year</b>		<b>241,691</b>	<b>-</b>	<b>241,691</b>	<b>272,239</b>	<b>(9,382)</b>	<b>262,857</b>

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

## Kilbroney Centre

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

Company Number: NI606867

### BALANCE SHEET

as at 31 March 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible assets	9	<u>294,292</u>	<u>316,200</u>
<b>Current Assets</b>			
Debtors	10	216	17,452
Cash at bank and in hand		<u>31,964</u>	<u>37,898</u>
		<u>32,180</u>	<u>55,350</u>
<b>Creditors: Amounts falling due within one year</b>	11	<u>(13,831)</u>	<u>(16,139)</u>
<b>Net Current Assets</b>		<u>18,349</u>	<u>39,211</u>
<b>Total Assets less Current Liabilities</b>		<u>312,641</u>	<u>355,411</u>
<b>Grants receivable</b>	12	<u>(70,950)</u>	<u>(92,554)</u>
<b>Total Net Assets</b>		<u>241,691</u>	<u>262,857</u>
<b>Funds</b>			
Restricted trust funds		-	(9,382)
General fund (unrestricted)		<u>241,691</u>	<u>272,239</u>
<b>Total funds</b>	14	<u>241,691</u>	<u>262,857</u>

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 charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees 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 trustees acknowledge their responsibilities for ensuring that the charity 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 charity 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 charity.

Approved by the Board of Trustees and authorised for issue on 27 September 2024 and signed on its behalf by



**Robert Andrew Brannigan**  
Trustee

# Kilbroney Centre

(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

Kilbroney Centre is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 1 Forestbrook Road, Rostrevor, Newry, BT34 3BT 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".

As permitted by the Companies Act 2006, the charity 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 charity for the financial year ended 31 March 2024 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".

#### Cash flow statement

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

#### Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity 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 charity 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.

#### Expenditure

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.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	25% Straight line
Fixtures, fittings and equipment	-	10% Straight line

**Kilbroney Centre**

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

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**Debtors**

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

**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 charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

**3. INCOME****3.1 DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Voluntary Donations	3,022	-	3,022	4,062
Gift Aid Receipts	1,810	-	1,810	1,825
All Churches	-	-	-	7,896
Education Authority Belfast Region	-	-	-	(4,457)
	<u>4,832</u>	<u>-</u>	<u>4,832</u>	<u>9,326</u>

**3.2 CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
<b>Grants from governments and other co-funders:</b>				
Victoria Homes	-	2,500	2,500	-
Church of Ireland Orphans & Children Society	-	6,500	6,500	-
Church of Ireland Youth Department	-	2,000	2,000	-
	<u>-</u>	<u>11,000</u>	<u>11,000</u>	<u>-</u>

**3.3 OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income from groups	<u>139,220</u>	<u>-</u>	<u>139,220</u>	<u>118,323</u>

**4. EXPENDITURE****4.1 CHARITABLE ACTIVITIES**

	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Expenditure on Charitable Activities	128,570	-	45,345	173,915	146,243
Governance Costs (Note 4.2)	2,303	-	-	2,303	2,428
	<u>130,873</u>	<u>-</u>	<u>45,345</u>	<u>176,218</u>	<u>148,671</u>

**4.2 GOVERNANCE COSTS**

	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
Accountancy Services	<u>2,303</u>	<u>-</u>	<u>-</u>	<u>2,303</u>	<u>2,428</u>

**Kilbroney Centre**

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

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**5. ANALYSIS OF SUPPORT COSTS**

	2024 £	2023 £
Maintenance	19,623	23,416
Heat & Light	15,007	14,954
Insurance	5,633	2,572
Telephone	2,154	1,777
General Office	1,911	1,314
Water rates	1,017	1,865
	<u>45,345</u>	<u>45,898</u>

**6. NET INCOMING RESOURCES**

	2024 £	2023 £
<b>Net Incoming Resources are stated after charging/(crediting):</b>		
Depreciation of tangible assets	21,908	21,908
Independent Examiner's remuneration:		
- independent examination services	2,303	2,428
Amortisation of grants receivable	(21,604)	(21,604)
	<u>21,604</u>	<u>21,604</u>

**7. INVESTMENT AND OTHER INCOME**

	2024 £	2023 £
Amortisation of capital grants received	<u>21,604</u>	<u>21,604</u>

**8. EMPLOYEES AND REMUNERATION****Number of employees**

The average number of persons employed during the financial year was as follows:17

	2024 Number	2023 Number
Part Time	15	15
Permanent full time	2	2
	<u>17</u>	<u>17</u>

The staff costs comprise:

	2024 £	2023 £
Wages and salaries	97,106	74,899
Social security costs	2,180	-
Pension costs	1,748	2,017
	<u>101,034</u>	<u>76,916</u>

There were no employees with employee benefits of more than £60,000.

**Kilbroney Centre**

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

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**9. TANGIBLE FIXED ASSETS**

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 31 March 2024	438,353	3,933	53,673	495,959
<b>Depreciation</b>				
At 1 April 2023	139,569	2,038	38,152	179,759
Charge for the financial year	17,534	680	3,694	21,908
At 31 March 2024	157,103	2,718	41,846	201,667
<b>Net book value</b>				
At 31 March 2024	<b>281,250</b>	<b>1,215</b>	<b>11,827</b>	<b>294,292</b>
At 31 March 2023	298,784	1,895	15,521	316,200

**10. DEBTORS**

	2024 £	2023 £
Trade debtors	216	10,903
Prepayments and accrued income	-	6,549
	<b>216</b>	<b>17,452</b>

**11. CREDITORS**

<b>Amounts falling due within one year</b>	2024 £	2023 £
Bank overdrafts	438	-
Trade creditors	3,140	4,940
VAT & PAYE	8,546	6,742
Accruals and deferred income	1,707	4,457
	<b>13,831</b>	<b>16,139</b>

**12. GRANTS RECEIVABLE**

	2024 £	2023 £
<b>Capital grants received and receivable</b>		
At 1 April 2023	172,982	180,878
Decrease in financial year	-	(7,896)
At 31 March 2024	172,982	172,982
<b>Amortisation</b>		
At 1 April 2023	(80,428)	(58,824)
Amortised in financial year	(21,604)	(21,604)
At 31 March 2024	(102,032)	(80,428)
<b>Net book value</b>		
At 31 March 2024	<b>70,950</b>	<b>92,554</b>
At 1 April 2023	<b>92,554</b>	<b>122,054</b>

**Kilbroney Centre**

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

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

**13. RESERVES**

	2024 £	2023 £
At the beginning of the year	262,857	283,879
Deficit for the financial year	<b>(21,166)</b>	<b>(21,022)</b>
At the end of the year	<b>241,691</b>	<b>262,857</b>

**14. FUNDS****14.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds £	Total Funds £
At 1 April 2022	293,261	283,879
Movement during the financial year	<b>(21,022)</b>	<b>(21,022)</b>
At 31 March 2023	262,857	262,857
Movement during the financial year	<b>(21,166)</b>	<b>(21,166)</b>
At 31 March 2024	<b>241,691</b>	<b>241,691</b>

**14.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2024 £
Restricted	-	11,000	11,000	-	-
<b>Unrestricted funds</b>					
Unrestricted	262,857	165,656	186,822	-	241,691
<b>Total funds</b>	<b>262,857</b>	<b>176,656</b>	<b>197,822</b>	<b>-</b>	<b>241,691</b>

**14.3 ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets - charity use £	Current assets £	Current liabilities £	Long-term deferred income £	Total £
Restricted trust funds	-	-	-	<b>(9,382)</b>	<b>(9,382)</b>
Unrestricted general funds	294,292	31,742	<b>(13,393)</b>	<b>(61,568)</b>	251,073
	<b>294,292</b>	<b>31,742</b>	<b>(13,393)</b>	<b>(70,950)</b>	<b>241,691</b>

**15. STATUS**

The charity 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.

**16. RELATED PARTY TRANSACTIONS**

It is the policy of Kilbroney Centre that no remuneration is paid to trustees.

The key management personnel of The Centre comprise the trustees and the development officer.