

Company registration number: NI610101
NI charity number: NIC105695

Glenariff Improvement Group
Trading as Glenariff Improvement Group
Company limited by guarantee

Unaudited financial statements

30 November 2021

**Glenariff Improvement Group
Company limited by guarantee**

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**Glenariff Improvement Group
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Directors and other information

Directors	Arthur Acheson Sheena McGaughey Theresa McGaughey Margaret McIlwaine Mairead McMullan Kathleen Murray Rose McQuillan
Secretary	Theresa McGaughey
Company number	NI610101
NI charity number	NIC105695
Registered office	40 Main Street Waterfoot Glenariff Co. Antrim BT44 0QS
Business address	40 Main Street Waterfoot Glenariff Co. Antrim BT44 0QS
Accountants	Park McKillop and Company 51 Springwell Street Ballymena Co. Antrim BT43 6AT
Bankers	First Trust 78 Wellington Street Ballymena Co. Antrim BT43 6AF

**Glenariff Improvement Group
Company limited by guarantee**

**Trustees' annual report (incorporating the director's report)
Year ended 30 November 2021**

The trustees, who are also the directors for the purpose of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2021.

Reference and administrative details

Registered charity name	Glenariff Improvement Group
Charity registration number	NIC105695
Company registration number	NI610101
Principal office and registered office	40 Main Street Waterfoot Glenariff Co. Antrim BT44 0QS

Trustees

The trustees who served the company during the year were as follows:

Arthur Acheson
Sheena McGaughey
Theresa McGaughey
Margaret McIlwaine
Mairead McMullan
Kathleen Murray
Rose McQuillan

Accountants	Park McKillop and Company Chartered Accountants 51 Springwell Street Ballymena Co. Antrim BT43 6AT
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Structure, governance and management

The organisation is run by a committee. The committee has appointed trustees who are responsible for the daily administration of the charity. There is one employee engaged to work in the Glenariff Beach Cafe which is open in the Spring, Summer and Autumn tourist season.

Objectives and activities

The purposes of Glenariff Improvement Group are to promote the benefit of the inhabitants of the Glenariff area and its environs without distinction of gender, sexual orientation, age, race, ethnicity, or political, religious or other opinion by associating the statutory authorities, voluntary and community organisations and inhabitants in a common effort to:

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**Trustees' annual report (incorporating the director's report)
Year ended 30 November 2021**

- a) Promote community development by providing resources, support and information for community and voluntary groups and organisations and encouraging and assisting such organisations to co-operate to achieve their aims; The direct benefits flowing from this purpose include greater efficiency and effectiveness by working together. These benefits can be demonstrated by residents participating more fully in their local environment.
- b) Advance environmental protection and improvement; The direct benefits flowing from this purpose include an improved local environment. These benefits can be demonstrated by the community and amenities; remove litter and debris and otherwise improve the appearance of the area of benefit; The direct benefits flowing from this purpose include improved village environs. These benefits can be demonstrated by the village having an improved appearance for local people and visitors.
- c) Provide facilities in the interests of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life for the said inhabitants; The direct benefits flowing from this purpose include provision of regular opportunities for people to meet and learn in sociable surroundings. These benefits can be demonstrated by regular club and other activities taking place.
- d) Relieve those in need by reason of youth, age or other disadvantage; The direct benefits flowing from this purpose include the provision of opportunities for social interaction. These benefits can be demonstrated by provision of opportunities for social interaction demonstrated by people enjoying a better condition of life, both socially and mentally.
- e) Promote culture and heritage and raise awareness of local history; The direct benefits flowing from this purpose include regular talks and activities by a range of expert speakers. These benefits can be demonstrated by an increased awareness of cultural heritage.
- f) Promote tourism and opportunities for recreational purposes; The direct benefits flowing from this purpose include improved facilities for tourists and recreation. These benefits can be demonstrated by an annual increase in tourist appreciation of Glenariff.
- g) Promote good community relations, religious and racial harmony and equality and diversity; The direct benefits flowing from this purpose include improved relations with community groups from different backgrounds. These benefits can be demonstrated by sharing expertise and enjoying activities together.
- h) Promote such other charitable purposes as may from time to time be determined.

Statement of compliance

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

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**Trustees' annual report (incorporating the director's report)
Year ended 30 November 2021**

Achievements and performance

The organisation has been able to secure sufficient funding to enable its existence into the foreseeable future, whilst being able to provide the public with a safe, friendly and efficient service within expected budgetary constraints.

Due to Covid regulations, we were unable to restart the weekly Luncheon Club so at the meeting held in August 2021 in Glenariff Forest Park it was agreed that funding would be sourced to enable us to continue with the "Meals on Wheels" which was very well received by our older generation who were delighted by the weekly hot lunch cooked and delivered by Kathleen and Sheena. Funding was sourced from Causeway Coast and Glens Council and also from NACN which enabled us to continue with the project started at the beginning of lockdown.

At the AGM held in September, we reviewed the Beach Cafe position as the lease was up for renewal in January 2022. Following the discussion, a vote was taken and it was agreed that we would not renew the lease. It was agreed that the Council would be informed of the decision in December.

Financial review

Having obtained funding from various sources, together with public and private donations, the organisation has been able to maintain sufficient cash flow to continue operations uninterrupted.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 11 May 2022 and signed on behalf of the board by:

Mairead McMullan

Mairead McMullan
Trustee

Glenariff Improvement Group
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Independent examiner's report to the charity trustees of Glenariff Improvement Group

I report on the accounts of the company for the year ended 30 November 2021, which are set out on pages 8 to 16.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006. The trustees consider that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my 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.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached

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Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Una McKillop FCA
Chartered Accountants Ireland

11 May 2022

Park McKillop and Company
51 Springwell Street
Ballymena
Co. Antrim
BT43 6AT

**Glenariff Improvement Group
Company limited by guarantee**

**Statement of income and retained earnings
Year ended 30 November 2021**

	Note	2021 £	2020 £
Turnover		29,366	24,525
Cost of sales		(9,152)	-
Gross profit		<u>20,214</u>	<u>24,525</u>
Administrative expenses		(16,976)	(23,438)
Other operating income		3,440	3,000
Operating profit		<u>6,678</u>	<u>4,087</u>
Other interest receivable and similar income		16	13
Profit before taxation	5	<u>6,694</u>	<u>4,100</u>
Tax on profit		-	-
Profit for the financial year and total comprehensive income		<u><u>6,694</u></u>	<u><u>4,100</u></u>
Retained earnings at the start of the year		<u>20,614</u>	<u>16,514</u>
Retained earnings at the end of the year		<u><u>27,308</u></u>	<u><u>20,614</u></u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 15 form part of these financial statements.

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**Statement of financial position
30 November 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6	14,720		14,138	
			14,720		14,138
Current assets					
Stocks		100		100	
Cash at bank and in hand		28,293		33,760	
		<u>28,393</u>		<u>33,860</u>	
Creditors: amounts falling due within one year	7	<u>(6,285)</u>		<u>(18,384)</u>	
Net current assets			22,108		15,476
Total assets less current liabilities			<u>36,828</u>		<u>29,614</u>
Creditors: amounts falling due after more than one year	8		(9,520)		(9,000)
Net assets			<u>27,308</u>		<u>20,614</u>
Capital and reserves					
Profit and loss account			27,308		20,614
Members funds			<u>27,308</u>		<u>20,614</u>

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors and trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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'.

The notes on pages 11 to 15 form part of these financial statements.

**Glenariff Improvement Group
Company limited by guarantee**

**Statement of financial position (continued)
30 November 2021**

These financial statements were approved by the board of directors and authorised for issue on 11 May 2022,
and are signed on behalf of the board by:

Mairead McMullan

Mairead McMullan
Director

Theresa McGaughey

Theresa McGaughey
Director

Company registration number: NI610101

The notes on pages 11 to 15 form part of these financial statements.

**Glenariff Improvement Group
Company limited by guarantee**

**Notes to the financial statements
Year ended 30 November 2021**

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Glenariff Improvement Group, 40 Main Street, Waterfoot, Glenariff, Co. Antrim, BT44 0QS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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**Notes to the financial statements (continued)
Year ended 30 November 2021**

Turnover

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of the beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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**Notes to the financial statements (continued)
Year ended 30 November 2021**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 10%	straight line
Plant and machinery	- 10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Glenariff Improvement Group
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**Notes to the financial statements (continued)
Year ended 30 November 2021**

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up, the liability of each member is limited to £1.

**Glenariff Improvement Group
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**Notes to the financial statements (continued)
Year ended 30 November 2021**

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	3,818	3,378
	<u>3,818</u>	<u>3,378</u>

6. Tangible assets

	Short leasehold property £	Plant and machinery £	Total £
Cost			
At 1 December 2020	2,700	31,076	33,776
Additions	-	4,400	4,400
At 30 November 2021	<u>2,700</u>	<u>35,476</u>	<u>38,176</u>
Depreciation			
At 1 December 2020	1,350	18,288	19,638
Charge for the year	270	3,548	3,818
At 30 November 2021	<u>1,620</u>	<u>21,836</u>	<u>23,456</u>
Carrying amount			
At 30 November 2021	<u>1,080</u>	<u>13,640</u>	<u>14,720</u>
At 30 November 2020	<u>1,350</u>	<u>12,788</u>	<u>14,138</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	6,285	18,384
	<u>6,285</u>	<u>18,384</u>

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	9,520	9,000
	<u>9,520</u>	<u>9,000</u>

9. Controlling party

The company is limited by guarantee and there is no ultimate controlling party.

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The following pages do not form part of the statutory accounts.

**Glenariff Improvement Group
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**Detailed income statement
Year ended 30 November 2021**

	2021 £	2020 £
Turnover		
Grant income for Beach Cafe	10,000	-
Grant income for Group	11,996	24,055
Donations and fundraising income for Group	-	470
Beach cafe takings	7,370	-
	29,366	24,525
Cost of sales		
Opening stock	(100)	(100)
Beach Cafe purchases	(9,152)	-
	(9,252)	(100)
Closing stock	100	100
	(9,152)	-
Gross profit	20,214	24,525
Gross profit percentage	68.8%	100.0%
Overheads		
Administrative expenses		
Luncheon club - Group	(8,353)	(13,272)
Insurance - Group	(165)	-
Beach Cafe insurance	(479)	(439)
Repairs and maintenance	(272)	-
Travel - Group	(307)	(1,250)
Music and entertainment - Group	-	(984)
Christmas expenditure - Group	(2,270)	(2,238)
Bank charges	(532)	(94)
General expenses	(780)	(1,278)
Donations	-	(505)
Depreciation of tangible assets	(3,818)	(3,378)
	(16,976)	(23,438)
Other operating income		
Government grants released to the P/L account	3,440	3,000
	3,440	3,000
Operating profit	6,678	4,087

**Glenariff Improvement Group
Company limited by guarantee**

**Detailed income statement (continued)
Year ended 30 November 2021**

	2021	2020
	£	£
Operating profit percentage	22.7%	16.7%
Other interest receivable and similar income	16	13
Profit before taxation	<u>6,694</u>	<u>4,100</u>

