

COMPANY REGISTRATION NUMBER: NI032234

CHARITY REGISTRATION NUMBER: NIC 106111

Upperlands Community Development Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2022

ROBERT J GILMOUR F.C.A.

Chartered accountants
Gilmour & Co Limited
25 High Street
Carrickfergus
Co Antrim
BT38 7AN

Upperlands Community Development Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2022

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

Upperlands Community Development Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report)
Year ended 30 September 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name Upperlands Community Development Ltd
Charity registration number NIC 106111
Company registration number NI032234
Principal office and registered office The Linenhall Centre
67 Kilrea Road
Upperlands

The trustees

D Lamont
M R O'Kane
G McIlwaine
G Kirkpatrick
A Kirkpatrick
D Leacock (Resigned 7 March 2023)
L Rowe (Resigned 15 November 2022)
W Montgomery

Independent examiner Robert J Gilmour FCA
Gilmour & Co Limited
25 High Street
Carrickfergus
Co Antrim
BT38 7AN

Structure, governance and management

The company is run by a board of Trustees who are also the directors of the company. It is governed by its Memorandum & Articles of Association.

The Trustees work with a team of dedicated volunteers and have in the past worked with the probation board, the local jobcentre and network personnel to help those who have been long term unemployed get back to work and work/train with the company to prepare them for back to work.

Upperlands Community Development Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 September 2022

Objectives and activities

The principal activity of the company is to facilitate the improvement and development of social and economic conditions for the people living in the Upperlands area. The company works with local community, statutory authorities, voluntary and other organisations to provide services for children and young people, adults and ensures older people are supported and socially included. The company also aims to support economic activity and job creation, to improve health and wellbeing of the entire community, building cross community relation and to provide art, leisure and recreation activities for the community.

The company's centre includes a large hall, small hall and board room and is used by local and surrounding communities for events, classes and meetings, church groups, youth club, afterschools club etc. A weekly luncheon club for the elderly is run by the centre.

Other recent activities include set up of a mental health group, a couch to 5K fitness and wellbeing programme, Christmas tree switch on event, 4th of July cultural celebration and a visitor centre cultural programme.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The company normally runs well supported community events, craft fairs, summer markets, Christmas Tree Switch on and Halloween parties etc. However due to the global pandemic all 'in person' activities ceased. UC DL were involved in delivering food parcels, meals on wheels, prescription collection and delivery, delivering craft packs for the children and a virtual Christmas light switch on. The centre also has units and industrial workshops available to rent at very competitive rates and we have helped a number of small businesses with start-up advice etc. The company also owns the Flax Coffee Shop and Flax Visitor Centre which are assets to the community and the Trustees feel that these help ease high levels of social isolation giving people central community meeting places.

Financial review

The charity's results show an excess of expenditure over income for the year. Despite this the unrestricted reserves are still comfortably in excess of 12 months expenditure. Unrestricted reserves at 30 September 2022 amounted to £71,072. (2021 - £82,757, while restricted reserves amounted to £403,222. (2021 - £419,385).

Upperlands Community Development Ltd

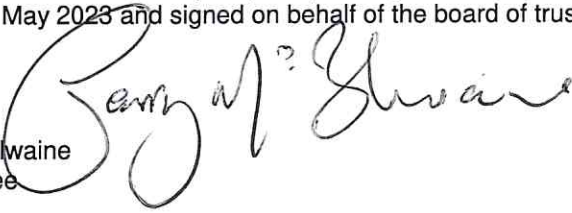
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 September 2022

The trustees' annual report (incorporating the directors' report) and the strategic report were approved on 24 May 2023 and signed on behalf of the board of trustees by:

G McIlwaine
Trustee



5/6/23

Upperlands Community Development Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Upperlands Community Development Ltd

Year ended 30 September 2022

I report to the trustees on my examination of the financial statements of Upperlands Community Development Ltd ('the charity') for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.


Robert J Gilmour FCA
Independent Examiner

Gilmour & Co Limited
25 High Street
Carrickfergus
Co Antrim
BT38 7AN

24 May 2023

Upperlands Community Development Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	4,443	–	4,443	25,971
Investment income	6	31	–	31	8
Other income	7	23,748	–	23,748	27,777
Total income		<u>28,222</u>	<u>–</u>	<u>28,222</u>	<u>53,756</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>39,907</u>	<u>16,163</u>	<u>56,070</u>	<u>67,219</u>
Total expenditure		<u>39,907</u>	<u>16,163</u>	<u>56,070</u>	<u>67,219</u>
Net expenditure and net movement in funds					
		<u>(11,685)</u>	<u>(16,163)</u>	<u>(27,848)</u>	<u>(13,463)</u>
Reconciliation of funds					
Total funds brought forward		<u>82,757</u>	<u>419,385</u>	<u>502,142</u>	<u>515,605</u>
Total funds carried forward		<u>71,072</u>	<u>403,222</u>	<u>474,294</u>	<u>502,142</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Upperlands Community Development Ltd

Company Limited by Guarantee

Statement of Financial Position

30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	405,022	422,512
Current assets			
Debtors	16	36,115	40,640
Cash at bank and in hand		<u>35,820</u>	<u>41,108</u>
		71,935	81,748
Creditors: amounts falling due within one year	17	<u>2,663</u>	<u>2,118</u>
Net current assets		<u>69,272</u>	<u>79,630</u>
Total assets less current liabilities		<u>474,294</u>	<u>502,142</u>
Net assets		<u>474,294</u>	<u>502,142</u>
Funds of the charity			
Restricted funds		403,222	419,385
Unrestricted funds		<u>71,072</u>	<u>82,757</u>
Total charity funds	18	<u>474,294</u>	<u>502,142</u>


For the year ending 30 September 2022 the charity 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 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.

These financial statements were approved by the board of trustees and authorised for issue on 24 May 2023, and are signed on behalf of the board by:


G McIlwaine
Trustee



The notes on pages 7 to 15 form part of these financial statements.

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in N Ireland and a registered charity in Northern Ireland. The address of the registered office is The Linenhall Centre, 67 Kilrea Road, Upperlands.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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)), the Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

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 income or expenditure.

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.

Disclosure exemptions

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements 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 estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

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 project or commitment.

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.

Incoming resources

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 the 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.

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

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 its 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.

Tangible assets

Tangible assets are initially recorded at cost, and 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 recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	Straight Line over 60 years.
Plant and machinery	-	Fully depreciated
Fixtures, Fittings and Equipment	-	5% reducing balance

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in 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 income and expenditure. 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 the statement of financial activities, 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 under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 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. In accordance with the company's Memorandum of Association the members have undertaken to contribute to the assets of the company in the event of it being wound up, an amount not exceeding £1 each.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	–	–	5,000	5,000
Grants				
Grants receivable Covid 19	4,443	4,443	20,971	20,971
	<u>4,443</u>	<u>4,443</u>	<u>25,971</u>	<u>25,971</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment Income	31	31	8	8

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	1,575	1,575	4,015	4,015
Rental Income	22,173	22,173	23,762	23,762
	<u>23,748</u>	<u>23,748</u>	<u>27,777</u>	<u>27,777</u>

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>39,907</u>	<u>16,163</u>	<u>56,070</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	<u>51,056</u>	<u>16,163</u>	<u>67,219</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable Activity	<u>56,070</u>	<u>56,070</u>	<u>67,219</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Wages and salaries	10,384	10,384	11,153
Rent, rates and insurance	6,435	6,435	6,385
Property costs	15,412	15,412	10,625
Accountancy costs	1,125	1,125	1,003
Bank charges	148	148	141
Office running costs	1,489	1,489	2,381
Depreciation on equipment	1,327	1,327	1,397
Depreciation on freehold property	16,163	16,163	16,163
Legal and Professional	593	593	2,000
Sundry Expenses	<u>2,994</u>	<u>2,994</u>	<u>15,971</u>
	<u>56,070</u>	<u>56,070</u>	<u>67,219</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>17,490</u>	<u>17,560</u>

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,125	1,003

13. Staff costs

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of Administration staff	1	1

In addition, the charity had 15 volunteers during the financial year.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

None of the trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 Oct 2021 and 30 Sep 2022	969,782	24,124	101,320	1,095,226
Depreciation				
At 1 Oct 2021	574,591	24,124	73,999	672,714
Charge for the year	16,163	–	1,327	17,490
At 30 Sep 2022	590,754	24,124	75,326	690,204
Carrying amount				
At 30 Sep 2022	379,028	–	25,994	405,022
At 30 Sep 2021	395,191	–	27,321	422,512

16. Debtors

	2022 £	2021 £
Trade debtors	–	1,525
Amounts owed by group undertakings	36,115	39,115
	36,115	40,640

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	471	497
Accruals and deferred income	1,275	1,275
Social security and other taxes	917	346
	<u>2,663</u>	<u>2,118</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2021	Income	Expenditure	At 30 Sep 2022
	£	£	£	£
General funds	<u>82,757</u>	<u>28,222</u>	<u>(39,907)</u>	<u>71,072</u>

	At 1 Oct 2020	Income	Expenditure	At 30 Sep 2021
	£	£	£	£
General funds	<u>80,057</u>	<u>53,756</u>	<u>(51,056)</u>	<u>82,757</u>

Restricted funds

	At 1 Oct 2021	Income	Expenditure	At 30 Sep 2022
	£	£	£	£
Restricted Funds - Property	<u>419,385</u>	<u>—</u>	<u>(16,163)</u>	<u>403,222</u>

	At 1 Oct 2020	Income	Expenditure	At 30 Sep 2021
	£	£	£	£
Restricted Funds - Property	<u>435,548</u>	<u>—</u>	<u>(16,163)</u>	<u>419,385</u>

Upperlands Community Development Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	25,994	379,028	405,022
Current assets	47,742	24,194	71,936
Creditors less than 1 year	(2,664)	–	(2,664)
Net assets	<u>71,072</u>	<u>403,222</u>	<u>474,294</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	27,321	395,191	422,512
Current assets	57,554	24,194	81,748
Creditors less than 1 year	(2,118)	–	(2,118)
Net assets	<u>82,757</u>	<u>419,385</u>	<u>502,142</u>
