

Aonach Mhacha
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2023

BUSINESS ACCOUNTS SERVICES

Chartered accountants
11 Abbey Street
Armagh
BT61 7DX

Aonach Mhacha

Company Limited by Guarantee

Financial Statements

Period from 1 April 2022 to 31 May 2023

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Aonach Mhacha

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 April 2022 to 31 May 2023

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 period ended 31 May 2023.

Reference and administrative details

Registered charity name	Aonach Mhacha
Charity registration number	106797
Company registration number	NI608901
Principal office and registered office	74-76 Sraid Na Ngall Ard Mhacha Ard Mhacha BT61 7LG N Ireland

The trustees

Mr AP Brecknell
Ms Harte
Ms Ní Phronntaigh
Mr Smyth
Mr Ó Duibh
Mr Ó Cíaraín
Mr Mac Eochaidh

Company secretary Gearoid O Machail

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Aonach Mhacha

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 31 May 2023

Structure, governance and management

Aonach Mhacha is incorporated under the Companies Act 2006 as a private company limited by guarantee with its registered office in Northern Ireland. Aonach Mhacha is a social enterprise based in the local community and is registered as a charity.

All profits generated by the trading activities of Aonach Mhacha are reinvested in the Aonach Mhacha building and in cultural, social, arts, educational, training and recreation projects for the Armagh area.

Aonach Mhacha is governed by a management board of volunteer directors; the directors are elected annually at the AGM. The management board meets on a monthly basis.

The Board is responsible for setting the strategic direction of the organisation and is accountable for ensuring that the financial resources and assets of the organisation are properly used and managed to meet the aims and objectives of the organisation. To this end, the board is responsible for meeting all of the legal requirements of the social enterprise as prescribed by the relevant legislation, attending to all statutory obligations as employers, health & safety, child protection, volunteer policies and ensuring the on-going financial stability and sustainability of the enterprise.

No Director may:

- A) Buy any goods or services from the Company;
- B) Sell goods, services, or any interest in land to the Company;
- C) Be employed by, or receive any remuneration from the Company;
- D) Receive any other financial benefit from the Company;
- E) Directors can, however, claim legitimate expenses.

As a community based social enterprise, Aonach Mhacha is fully inclusive of all sections of the community it serves regardless of their religious beliefs, political opinions, racial background, age, marital status, sexual orientation, gender, disability or responsibility for dependants. Aonach Mhacha will comply at all times with the provisions of Section 75 of Northern Ireland Act 1998. Aonach Mhacha has an Equal Opportunities Policy, a copy of which is available.

Aonach Mhacha

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 31 May 2023

Objectives and activities

The Charity's objects ("Objects") are specifically restricted to the following:-

The advancement of education, the promotion of traditional arts, heritage and Irish culture among Irish speaking people and the general public in Armagh and its environs (the "area of benefit") and the promotion of community development and in particular to:

- (a) develop an awareness of and encourage appreciation of Irish culture through the promotion of the Irish language, music, drama, poetry, literature visual arts, sport and history;
- (b) raise awareness, educate and encourage participation in the study and celebration of local heritage, oral history, customs and pastimes of Armagh and the surrounding areas;
- (c) encourage participation in traditional arts and Irish cultural activities through the provision of workshops, classes, entertainment and other participatory activities;
- (d) provide facilities and support to traditional arts, cultural and community groups and organisations;
- (e) promote training and employment opportunities, particularly in the arts and in Irish cultural organisations;
- (f) maintain and manage a cultural centre for activities promoted by the Charity in furtherance of its Objects.

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 31 May 2023

Achievements and performance

Since June 2011, the Board of Aonach Mhacha has been undergoing social enterprise training in Newry and Mourne Enterprise Centre as part of the Lead In Capability Support Programme funded by Invest NI in order to develop and consolidate skills and experience and ensure the viability and governance of the project. This training is continuing.

Aonach Mhacha's management board has received training in good governance from Invest NI and NICVA. Key staff will also receive this training. The organisation will strive to achieve accredited quality standards, such as Investors in People and ISO 9000.

Aonach Mhacha manages the building in a sustainable way and develops additional income streams in order that the building will be more self-sufficient.

Our organisation is keen to soften the image and perception of the language and to broaden its appeal across community boundaries.

Aonach Mhacha's medium to long-term aims include developing new leaders for the social enterprise sector, expanding the range of activities in the building and developing projects with other organisations in neighbouring council areas and along the border region.

The scale and range of events, services and activities delivered in the Cultúrlann in 2022 was breathtaking. The agreed plan to work around an events calendar of the four quarter festivals quickly fell asunder as enthusiasm overcame practicality.

There were many high points in our 2022 events programme including An Lá Dearg i mBéal Feirste which finally brought us the long awaited Irish Language legislation. Although it falls far short of what is urgently required, it showed the value of the Irish language community coming together as one and making active demands en masse from Stormont, Westminster and Dublin.

Among the other many highlights were Clár Sheachtain na Gaeilge, Campa Mhacha, Camino Mhacha, the concert programme headlined by the Máirtín Ó Connor Trio and Clann Mhic Ruairí provided us with two special nights to remember. Manchán Magan was another personal favourite. Buíochas le Clann Mhic Gabhann as a gceolchoirm féin aéagrú sa Chultúrlann. Those nights and a number of others really showed what potential the venue has to attract new audiences going forward.

Staying on the subject of ceol, the recent series of weekend sessions have demonstrated the potential of Aonach Mhacha to become a hub of artistic collaboration and community development. A cultúrlann packed at the weekends with good music, happy families, pensioners, laughing children and fledgling gaeilgeoirí, not to mention a calendar year full of Irish classes, dancing lessons, trad sessions, exhibitions, talks, launches, photoshoots, school visits, conferences, training and development courses, - all reminds us why we put so many years of unpaid effort and voluntary endeavour into creating this wonderful space.

Aonach Mhacha remained in a relatively good place financially in 2023.

The organisation is debt free and is currently meeting day to day costs. Our reserve funds are currently £60k.

Funding from Foras na Gaeilge via the Ciste Tionscadal was successfully applied for in 2022

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 31 May 2023

and will assist with running costs and limited project funding in 2023. New funded staff have been recruited to coordinate arts and events output and to develop new enterprise models. In other words, the key components of successful future development are all in place.

We must develop and implement a successful fundraising strategy and continue to build on the successful Camino Mhacha in August and the aborted 'Buy a Brick' Campaign which will resume in Spring of 2023. The latter has huge potential and will allow individuals, families, organisations and businesses to make a physical investment and stake in the future development of the Cultúrlann.

The successful Dormant Accounts application is a major boost to our plans to develop additional revenue streams, look at income diversification, build financial resilience and achieve long term sustainability for Aonach Mhacha.

In the period ended 31/05/2023 the Charity received Grants that were restricted in expenditure of 130523 and the spend was 108586 with a surplus still to be spent of 21937.

In the period ended 31/05/2023 the Charity received Unrestricted income of 179796 between Grants and other sources of income with expenditure of 125843 with a surplus of 53951.

Overall the Charity has a net surplus of 75888 for the period 1st April 2022 to 31st May 2023 to help continue the operations for future years.

Small company provisions

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

The trustees' annual report was approved on 6 June 2024 and signed on behalf of the board of trustees by:

Micheál Ó Duibh
Cathaoirleach

Gearóid O Machail
Charity Secretary

Aonach Mhacha

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 1 April 2022 to 31 May 2023

		Period from 1 Apr 22 to 31 May 23			Year to 31 Mar 22
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	130,216	130,523	260,739	86,848
Charitable activities	6	49,399	–	49,399	43,447
Investment income	7	181	–	181	26
Total income		<u>179,796</u>	<u>130,523</u>	<u>310,319</u>	<u>130,321</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	125,845	108,586	234,431	141,665
Total expenditure		<u>125,845</u>	<u>108,586</u>	<u>234,431</u>	<u>141,665</u>
Net income/(expenditure) and net movement in funds					
		<u>53,951</u>	<u>21,937</u>	<u>75,888</u>	<u>(11,344)</u>
Reconciliation of funds					
Total funds brought forward		2,106,534	–	2,106,534	2,117,878
Total funds carried forward		<u>2,160,485</u>	<u>21,937</u>	<u>2,182,422</u>	<u>2,106,534</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 8 to 17 form part of these financial statements.

Aonach Mhacha

Company Limited by Guarantee

Statement of Financial Position

31 May 2023

	Note	31 May 23 £	31 Mar 22 £
Fixed assets			
Tangible fixed assets	12	2,105,461	2,075,256
Current assets			
Debtors	13	1,963	1,523
Cash at bank and in hand		79,651	85,685
		<u>81,614</u>	<u>87,208</u>
Creditors: amounts falling due within one year	14	<u>4,653</u>	<u>55,930</u>
Net current assets		<u>76,961</u>	<u>31,278</u>
Total assets less current liabilities		<u>2,182,422</u>	<u>2,106,534</u>
Net assets		<u>2,182,422</u>	<u>2,106,534</u>
Funds of the charity			
Restricted funds		21,937	–
Unrestricted funds		<u>2,160,485</u>	<u>2,106,534</u>
Total charity funds	17	<u>2,182,422</u>	<u>2,106,534</u>

For the period ending 31 May 2023 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 period 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 6 Jun 24, and are signed on behalf of the board by:

Micheál Ó Duibh
Cathaoirleach

Gearóid O Machail
Charity Secretary

The notes on pages 8 to 17 form part of these financial statements.

Aonach Mhacha

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1 April 2022 to 31 May 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 74-76 Sraid Na Ngall, Ard Mhacha, Ard Mhacha, BT61 7LG, N Ireland.

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)) 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.

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.

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Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

3. Accounting policies *(continued)*

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.

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.

Aonach Mhacha

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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.

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.

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 charity will comply with the conditions attaching to them and the grants will be received.

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 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.

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Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Aonach Mhacha

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Fundraising	7,477	–	7,477
Buy a Brick Fundraising	–	–	–
Donations	6,630	–	6,630
Grants			
Grants Todchai Glas	–	10,000	10,000
Grants Future Screens	–	21,919	21,919
Grants An Scéim d'ionaid Phobail Ghaeilge	–	32,250	32,250
Grants Dormant Accounts	–	40,787	40,787
Grants FNG Sceim na bhfeilte	–	2,300	2,300
Grants FNG Club Club na Deagóirí Ard Mhacha	–	1,765	1,765
Grants FNG Oige	–	875	875
Grants Foras na Gaeilge SPG	–	20,627	20,627
Grants Glór na Gaeil covid	96,616	–	96,616
Grants celtic junction	1,341	–	1,341
Grants Culture Ireland	3,352	–	3,352
DOF RATES GRANT	10,000	–	10,000
ABC Grants	–	–	–
Apprenticeship Grants	–	–	–
Colmcille Agus Cíos Grants	–	–	–
DFC _ Capital Grant	–	–	–
FNG Capital Grant	–	–	–
Newry & Mourne Grant	–	–	–
Arts Council Grants	–	–	–
CNAG Teoranta	–	–	–
Halifax Grant	4,800	–	4,800
	<u>130,216</u>	<u>130,523</u>	<u>260,739</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Fundraising	17,987	–	17,987
Buy a Brick Fundraising	300	–	300
Donations	–	–	–

Aonach Mhacha

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants Todchai Glas	—	—	—
Grants Future Screens	—	—	—
Grants An Scéim d'ionaid Phobail Ghaeilge	—	—	—
Grants Dormant Accounts	—	—	—
Grants FNG Sceim na bhfeilte	—	—	—
Grants FNG Club Club na Deagoiri Ard Mhacha	—	—	—
Grants FNG Oige	—	—	—
Grants Foras na Gaeilge SPG	—	—	—
Grants Glor na Gael covid	—	—	—
Grants celtic junction	—	—	—
Grants Culture Ireland	—	—	—
DOF RATES GRANT	—	—	—
ABC Grants	7,228	—	7,228
Apprenticeship Grants	3,754	—	3,754
Colmille Agus Cíos Grants	1,550	—	1,550
DFC _ Capital Grant	24,895	—	24,895
FNG Capital Grant	20,500	—	20,500
Newry & Mourne Grant	2,000	—	2,000
Arts Council Grants	7,709	—	7,709
CNAG Teoranta	925	—	925
Halifax Grant	—	—	—
	<u>86,848</u>	<u>—</u>	<u>86,848</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Room Hire	<u>49,399</u>	<u>49,399</u>	<u>43,447</u>	<u>43,447</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>181</u>	<u>181</u>	<u>26</u>	<u>26</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
COSTS	<u>125,845</u>	<u>108,586</u>	<u>234,431</u>

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Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

8. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
COSTS	<u>141,665</u>	<u>–</u>	<u>141,665</u>

9. Analysis of grants

The following Grants were received by the Charity in the period 1st April 2022 to 31st May 2023

(i) Glór na Gael Covid Recovery Grant

To reimburse Aonach Mhacha for expenditure incurred and revenue losses during the Covid pandemic restrictions.

(ii) Dept for Finance Small Business Grant

To assist small businesses and help them survive covid trading restrictions

(iii) Dept for Foreign Affairs Grant

To assist with the costs of the Camino Mhacha event

(iv) Foras na Gaeilge Scéim D'Ionad Phobail Gaeilge

Scheme to assist with overhead and running costs incurred by Cultúrlanna

(v) Dormant Accounts NI

To employ a Centre Manager and build an online learning platform

(vi) Foras na Gaeilge Todhchaí Glas

Small Grant Scheme to fund 'green and environmental projects'

(vii) Foras na Gaeilge Scéim na nImeachtaí Óige

Small Grant Scheme to assist with the delivery of activities for young people

(viii) Foras na Gaeilge Scéim Phobail Gaeilge

Recurring grant to employ an Irish Language Development Officer

(ix) NI Future Screens Grant

To cover the salary of an entry level Arts Development Officer

10. Staff costs

The average head count of employees during the period was 6 (2022: 6).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No Trustee received any payments in the year.

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Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

12. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 April 2022	2,016,494	58,762	2,075,256
Additions	30,205	–	30,205
At 31 May 2023	<u>2,046,699</u>	<u>58,762</u>	<u>2,105,461</u>
Carrying amount			
At 31 May 2023	<u>2,046,699</u>	<u>58,762</u>	<u>2,105,461</u>
At 31 March 2022	<u>2,016,494</u>	<u>58,762</u>	<u>2,075,256</u>

13. Debtors

	31 May 23 £	31 Mar 22 £
Trade debtors	<u>1,963</u>	<u>1,523</u>

14. Creditors: amounts falling due within one year

	31 May 23 £	31 Mar 22 £
Bank loans and overdrafts	–	44,236
Trade creditors	2,112	10,919
Accruals and deferred income	840	720
Social security and other taxes	1,701	55
	<u>4,653</u>	<u>55,930</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,134 (2022: £222).

16. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	31 May 23 £	31 Mar 22 £
Recognised in income from donations and legacies:		
Government grants income	<u>–</u>	<u>925</u>

Aonach Mhacha

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 May 2023 £
General funds	1,418,520	–	30,204	1,448,724
Capital Contribution Reserve Account	688,014	179,796	(156,049)	711,761
	<u>2,106,534</u>	<u>179,796</u>	<u>(125,845)</u>	<u>2,160,485</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	1,429,864	130,321	(141,665)	1,418,520
Capital Contribution Reserve Account	688,014	–	–	688,014
	<u>2,117,878</u>	<u>130,321</u>	<u>(141,665)</u>	<u>2,106,534</u>

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 May 2023 £
Restricted Fund 2 - desc in a/cs	–	130,523	(108,586)	21,937

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund 2 - desc in a/cs	–	–	–	–

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Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 31 May 2023

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,105,461	–	2,105,461
Current assets	70,054	11,560	81,614
Creditors less than 1 year	(4,652)	–	(4,652)
Net assets	<u>2,170,863</u>	<u>11,560</u>	<u>2,182,423</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,075,256	–	2,075,256
Current assets	87,207	–	87,207
Creditors less than 1 year	(55,930)	–	(55,930)
Net assets	<u>2,106,533</u>	<u>–</u>	<u>2,106,533</u>

19. Spare other note 1

Aonach Mhacha

Company Limited by Guarantee

Management Information

Period from 1 April 2022 to 31 May 2023

The following pages do not form part of the financial statements.

Aonach Mhacha

Company Limited by Guarantee

Detailed Statement of Financial Activities

Period from 1 April 2022 to 31 May 2023

	Period from 1 Apr 22 to 31 May 23 £	Year to 31 Mar 22 £
Income and endowments		
Donations and legacies		
Fundraising	7,477	17,987
Buy a Brick Fundraising	–	300
Donations	6,630	–
Grants Todchai Glas	10,000	–
Grants Future Screens	21,919	–
Grants An Scéim d'ionaid Phobail Ghaeilge	32,250	–
Grants Dormant Accounts	40,787	–
Grants FNG Sceim na bhfeilte	2,300	–
Grants FNG Club Club na Deagoiri Ard Mhacha	1,765	–
Grants FNG Oige	875	–
Grants Foras na Gaeilge SPG	20,627	–
Grants Glor na Gael covid	96,616	–
Grants celtic junction	1,341	–
Grants Culture Ireland	3,352	–
DOF RATES GRANT	10,000	–
ABC Grants	–	7,228
Apprenticeship Grants	–	3,754
Colmcille Agus Cíos Grants	–	1,550
DFC _ Capital Grant	–	24,895
FNG Capital Grant	–	20,500
Newry & Mourne Grant	–	2,000
Arts Council Grants	–	7,709
CNAG Teoranta	–	925
Halifax Grant	4,800	–
	<u>260,739</u>	<u>86,848</u>
Charitable activities		
Room Hire	<u>49,399</u>	<u>43,447</u>
Investment income		
Bank interest receivable	<u>181</u>	<u>26</u>
Total income	<u><u>310,319</u></u>	<u><u>130,321</u></u>

Aonach Mhacha

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Period from 1 April 2022 to 31 May 2023

	Period from 1 Apr 22 to 31 May 23 £	Year to 31 Mar 22 £
Expenditure		
Costs of raising donations and legacies	<u>234,431</u>	<u>141,665</u>
Total expenditure	<u>234,431</u>	<u>141,665</u>
Net income/(expenditure)	<u>75,888</u>	<u>(11,344)</u>

Aonach Mhacha

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Period from 1 April 2022 to 31 May 2023

	Period from 1 Apr 22 to 31 May 23 £	Year to 31 Mar 22 £
Costs of raising donations and legacies		
Running Costs		
Wages and salaries	76,295	18,046
Pension costs	1,134	222
Bank Charges	222	206
Bank Interest Paid	396	890
Venue Hire	8,739	170
Catering	8,905	693
Staff Training	1,374	1,020
Artist/Performer fees	14,012	350
Event Costs	1,975	7,451
Rates	5,433	6,986
Insurance	5,240	4,822
Light & Heat	33,890	9,269
Cleaning	3,501	1,603
Repairs & Maintenance	7,701	17,105
Printing Postage & Stationery	30,408	1,149
Marketing	19,521	18,368
Telephone	5,188	2,052
Travel	1,076	380
Legal & Professional Fees	6,105	29,214
Consultancy Fees	250	18,000
Accountancy Fees	1,842	2,952
Volunteer Expenses	1,224	718
General Expenses	–	(1)
	<u>234,431</u>	<u>141,665</u>
Costs of raising donations and legacies	<u>234,431</u>	<u>141,665</u>
