

Charity number: NIC107000

Company number: NI647610

Mountfield Area Development Association Ltd
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31st August 2023

Mountfield Area Development Association Ltd
(A company limited by guarantee)

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Mountfield Area Development Association Ltd
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Legal and administrative information

Charity number NIC107000

Company registration number NI647610

Business address 2 Main Street
Mountfield
Omagh
Co Tyrone
BT79 7PP

Registered office 2 Main Street
Mountfield
Omagh
Co. Tyrone
BT79 7PP

Trustees	Francis Haughey	23/08/17
	Mary Carland	23/08/17
	Sharon Wilson	23/08/17
	Christopher Gorman	23/08/17
	Shane Tracey	23/08/17
	Siobhan Donaghy	23/08/17
	Kevin Begley	23/08/17
	Marie Meenagh	23/08/17

Accountants O'Donnell & Mellon
19/21 Castle Street
Omagh
Co. Tyrone
BT78 1DD

Bankers Bank of Ireland
Campsie
Omagh
Co Tyrone

Mountfield Area Development Association Ltd

Company limited by guarantee

Trustees' report

for the year ended 31st August 2023

The Trustees' report and the financial statements for the period ended 31 August 2023.

Incorporation and change of name

The company was incorporated on 23 August 2017. The company commenced on 1 September 2017.

Objectives and activities

The objectives of the company shall be to further benefit the residents of Mountfield and surrounding areas by providing or assisting in the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents without distinction of age, sex, race or political, religious or other opinions

Financial Results

The financial results for the year are set out on pages 5 to 11.

Achievement and performances

Mountfield Area Development Association Ltd, had a successful year and is fully operational as at 31st August 2023. The committee continued to provide facilities and activities for the people of Mountfield and surrounding areas and have worked closely with the community and other community organisations to meet the identified needs of the people, including: Youth Club, Stay and Play, exercises, yoga, pilates and handball. Other classes include: cooking classes, crochet, art, food hygiene, first aid and defibrillator training. Social Events were organised for Easter, Christmas & Halloween. Hire of the premises to various community groups and individuals.

Structure, governance and management

The trustees who served during the year are as stated below:

Francis Haughey
Mary Carland
Marie Meenagh
Siobhan Donaghy
Sharon Wilson
Shane Tracey
Christopher Gorman
Kevin Begley

Statement of responsibilities

The trustees (who are also directors on the charity for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Acceptable Accounting Practice.

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the company for that year. In preparing these financial statements, the trustees' are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees' 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. The trustees have complied with the duty to have regard to the guidance issued by the Commissioner under section 4(b) of the Charities Act (the public benefit requirement statutory guidance)

Mountfield Area Development Association Ltd
Company limited by guarantee

Trustees' report
for the year ended 31st August 2023

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Companies Act 2006

This report was approved by the Board on 28 May 2024 and signed on its behalf by

Kevin Begley
Director

A handwritten signature in black ink that reads "Kevin Begley". The signature is written in a cursive style with a large initial 'K' and 'B'.

2 Main Street
Mountfield
Omagh

NIC107000

Mountfield Area Development Association Ltd
(A company limited by guarantee)

Independent examiner's report to the charity trustees of Mountfield Area Development Association Ltd.

I report on the accounts of Mountfield Area Development Association Ltd for the year ended 31 August 2023 which are set out on pages 5 to 9.

Respective responsibilities of charity trustees and independent 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 requirements of the Companies Act 2006. 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

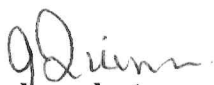
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of 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 no further information needed for a proper understanding of the accounts to be reached.

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.



Independent examiner

Mr. Joe Quinn
F.C.C.A.
O'Donnell & Mellon
19/21 Castle Street
OMAGH
Co. Tyrone

28 May 2024

Mountfield Area Development Association Ltd
(A company limited by guarantee)

Statement of financial activities

For the year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income and endowments from					
Donations and legacies	2	1,200		1,200	1,625
Hall Hire		14,367	-	14,367	6,127
FODC		3,861		3,861	-
Small Grants		1,314		1,314	1,167
Other-Capital Grants Released		-	11,340	11,340	11,340
Total		<u>20,742</u>	<u>11,340</u>	<u>32,082</u>	<u>20,259</u>
Expenditure on:					
Raising funds		-	-	-	480
Charitable activities	3	13,070	-	13,070	12,816
Other-Depreciation		7,644	11,340	18,984	18,785
Total		<u>20,714</u>	<u>11,340</u>	<u>32,054</u>	<u>32,081</u>
Net income/(expenditure)		28	-	28	11,822
Reconciliation of funds					
Total funds brought forward		29,501	-	29,501	41,323
Total funds carried forward		<u>29,529</u>	<u>-</u>	<u>29,529</u>	<u>29,501</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form an integral part of these financial statements.

Mountfield Area Development Association Ltd
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Balance sheet
as at 31 August 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	4		365,633		382,891
Current assets					
Bank and cash		1,899		4,079	
		<u>1,899</u>		<u>4,079</u>	
Creditors: amounts falling due within one year	6	(38,397)		(39,397)	
Net current liabilities			<u>(36,498)</u>		<u>(35,318)</u>
Total assets less current liabilities			329,135		347,573
Creditors: amounts falling due after more than one year	5		(72,761)		(79,887)
Accruals and deferred income	7		(226,845)		(238,185)
Net assets			<u>29,529</u>		<u>29,501</u>
Funds					
Unrestricted income funds			<u>29,529</u>		<u>29,501</u>
Total funds			<u>29,529</u>		<u>29,501</u>

The Balance Sheet continues on the following page.

The notes on pages 8 to 11 form an integral part of these financial statements.

Mountfield Area Development Association Ltd
(A company limited by guarantee)

Balance sheet (continued)

Trustees' statements required by Companies Act 2006
for the year ended 31 August 2023

In approving these financial statements as trustees of the company we hereby confirm:

For the year stated above the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies;

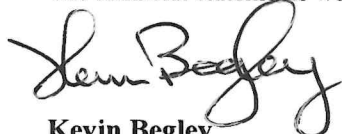
Trustees responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006: and

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, with respect to accounting records and the preparation of accounts.

These financial statements are prepared in accordance with the provisions in Charities (Accounts and Reports) Regulations(Northern Ireland)2015 and Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime.

The financial statements were approved by the Board on 28 May 2024 and signed on its behalf by



Kevin Begley
Director



Francis Haughey
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

Mountfield Area Development Association Ltd
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Notes to the financial statements
for the year ended 31 August 2023

1. Accounting policies

The principal accounting policies are summarised below.

1.1. Basis of accounting and assessment of going concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements 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)(effective 1 January 2015) - (Charities SORP (FRS 102)), The Charities (Accounts and Reports) Regulations (NI) 2015 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of charitable activities includes those activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land & buildings	-	4% Straight line
Fixtures, fittings and equipment	-	20% Reducing balance

1.5. Grant Income

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.6. Taxation

As a charity, the charitable company is not liable to corporation tax.

Mountfield Area Development Association Ltd
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Notes to the financial statements
for the year ended 31 August 2023

2. Income

	unrestricted	2023 Total	2022 Total
	£	£	£
Fundraising	-	-	-
Donations MCA	-	-	-
Donations Buy a Brick	-	-	1,625
Donations- Other	1,200	1,200	-
FODC	3,861	-	-
Small Grants	1,314	1,314	1,167
Hall Rental	14,367	14,367	6,127
	<u>20,742</u>	<u>16,881</u>	<u>8,919</u>

3. Expenditure on Charitable activities

	Unrestricted	Restricted	2023	2022
	costs	costs	Total	Total
	£	£	£	£
Christmas lights	3	-	3	1
Rates & water	816	-	816	523
Repairs & maintenance	191	-	191	1,522
Insurance	1,739	-	1,739	1,708
Heat & Light	4,063	-	4,063	4,010
Bank charges	181	-	181	200
Depreciation of property	-	-	-	-
Capital Grant released	-	-	-	-
Loan interest	4,728	-	4,728	4,014
Accountancy	1,200	-	1,200	840
General Expenses	150	-	150	-
	<u>13,070</u>	<u>-</u>	<u>13,070</u>	<u>12,816</u>

Mountfield Area Development Association Ltd
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Notes to the financial statements
for the year ended 31 August 2023

4. Tangible fixed assets	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 September 2022	451,310	4,667	455,977
Additions	-	1,726	1,726
At 31 August 2023	<u>451,310</u>	<u>6,393</u>	<u>457,703</u>
Depreciation			
At 1 September 2022	71,352	1,734	73,086
Charge for the year	18,052	932	18,984
At 31 August 2023	<u>89,404</u>	<u>2,666</u>	<u>92,070</u>
Net book values			
At 31 August 2023	<u>361,906</u>	<u>3,727</u>	<u>365,633</u>
At 31 August 2022	<u>379,958</u>	<u>2,933</u>	<u>382,891</u>
5. Creditors: amounts falling due after more than one year		2023	2022
		£	£
Bank loan		<u>72,761</u>	<u>79,887</u>
6. Creditors: amounts falling due within one year		2023	2022
		£	£
Loan from MCA		31,277	31,277
Community Loans		6,400	6,400
Accruals and deferred income		720	1,720
		<u>38,397</u>	<u>39,397</u>
7. Accruals and deferred income		2023	2022
		£	£
Government grants			
At 1 September 2022		(238,185)	(249,525)
Released in year		11,340	11,340
At 31 August 2023		<u>(226,845)</u>	<u>(238,185)</u>

Mountfield Area Development Association Ltd
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

8. Loan Interest

Loan interest in the year to 31st August 2023	£4727.22
Loan interest in the year to 31st August 2022	£4013.59

9. Company limited by guarantee

Mountfield Area Development Association Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

