

**Heart of Down Rural Society Ltd
Company Limited by Guarantee**

**Annual Report for the
year ended 31st July 2023**

Registered No: NI663421

Contents

	Page (s)
Company information	1
Trustees' Report	2 – 3
Report of the independent examiner	4 – 5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 – 12
The following schedules do not form part of the audited statutory accounts	
Detailed income and expenditure	14

Company information

Charity Name: Heart of Down Rural Society Ltd

Company Registration Number: NI663421

NI Charity Commission Registration Number: NIC107064

HMRC Charity Number:

**Registered office and
business address:**

14 Ashburn
Ballynahinch
Co Down
BT24 8DQ

Accountants:

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co Down, BT32 3HN

Bankers:

Danske Bank
Donegall Square West
Belfast
BT1 6JS

Heart of Down Rural Society Ltd

Report of the Trustees

For the Year Ended 31 July 2023

The Trustees present their report and financial statements for the year end 31st July 2023.

The Trustees who served during the year and up to the date of this report are listed as:-

TAW Crawford

B Douglas

DW Ross

PJ Tate

Objectives & Activities

Heart of Down Rural Society Ltd aims to provide for community development work within the local neighbourhood.

The Committee are providing, maintaining and managing a rural Hall facility to ensure local community organisations have adequate, modern and sufficient facilities to meet the respective needs of each organisation to help ensure active community participation.

The Committee also hope to organise lectures, classes, meetings and community fundraising events and other forms of leisure-time and recreational and educational development.

The objectives are specifically restricted to the advancement of community development, the advancement of education, the relief of poverty, sickness and the aged and the promotion of the benefit of the inhabitants of the Spa area and its environs in County Down, without distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, by associating the statutory authorities, community and voluntary organisations and the inhabitants in a common effort to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of fostering a community spirit and improving the conditions of life for the benefit of the inhabitants and in particular to:

a) The Provision, maintenance and management of a community educational resource hall facility for the use of the inhabitants for activities promoted or facilitated by the Company including use for meetings, lectures, classes and other forms of recreational and leisure-time occupation with the object of improving the conditions of life for the said inhabitants:

b) to support community development, social inclusion and well-being activities and to work with partners to support and improve the conditions of the inhabitants in rural life;

c) to promote or assist in the promotion, facilitation and organisation of community capacity building programme and projects for the benefit of the inhabitants within the area of benefit who have need of such assistance as a result of their youth, age, disability or infirmity, or social and economic circumstances, in an effort to increase the abilities, skills and self-confidence of such inhabitants;

d) to advance any other exclusively charitable purpose as the Directors, may from time to time, decide in accordance with the law of charity.

Review of Finances

The income for the year to 31st July 2023 was £9,212.

Government grants were obtained from:

Co-Operation Ireland
DAERA
Newry, Mourne & Down District Council

To all these funders, Heart of Down Rural Society Ltd are most grateful.

Public Benefit Statements

The Trustees consider they have complied with their respective duties to have due regard to the guidance on public benefit as published by the Charity Commission for Northern Ireland.

Statement of Trustee's responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with the applicable law and United Kingdom accounting standards.

Company Law requires the Trustees to prepare financial statements for each financial period to provide a true and fair view of the affairs of the company for that period.

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

- Make estimates that are reasonable and prudent
- Select most appropriate accounting policies and apply in a consistent format
- Clarify that applicable accounting standards have been followed and further explained in the financial statements and have prepared the financial statements.

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to 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 Company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities. Policies are also in place for such issues.

Approved by the Trustees

Chairperson *Ruth Brown*

3rd May 2024

Independent Examiner's Report to the Trustees of Heart of Down Rural Society Ltd

I report on the accounts of the charity for the year ended 31st July 2023 which are set out on pages 6 to 14.

Respective responsibilities of Trustees and Examiner

As the charity's trustees (who are 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;
- to 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; and
- to 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) 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 as required by section 63 of the Charities Act
 2. That the accounts do not accord with those accounting records
 3. That the accounts do not comply with the accounting requirements of the Charities Act
 4. That there is further information needed for a proper understanding of the accounts to be reached.
-

Independent examiner's qualified 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.

.....*Thomas Vint*.....

Thomas Vint FCCA
For and on behalf of S.M. Vint & Co
Chartered Certified Accountants & Registered Auditors
8 Newry Road
Banbridge
BT32 3HN

3rd May 2024

Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Incoming resources					
Donations and legacies	2	1,679	-	1,679	1,352
Charitable activities	3	7,533	-	7,533	9,556
Total incoming resources		<u>9,212</u>	<u>-</u>	<u>9,212</u>	<u>10,908</u>
Resources expended					
Direct charitable expenditure	4	9,632	-	9,632	12,562
Governance costs	5	584	-	584	250
Total resources expended		<u>10,216</u>	<u>-</u>	<u>10,216</u>	<u>12,812</u>
Net movement in funds		<u>(1,004)</u>	<u>-</u>	<u>(1,004)</u>	<u>(1,904)</u>
Reconciliation of movement in funds					
Fund balances at 1 st August 2022		(7,459)	-	(7,459)	(5,555)
Net movement in funds for the year		<u>(1,004)</u>	<u>-</u>	<u>(1,004)</u>	<u>(1,904)</u>
Fund balances at 31st July 2023		<u>(8,463)</u>	<u>-</u>	<u>(8,463)</u>	<u>(7,459)</u>

All amounts above relate to the continuing operations of the company.

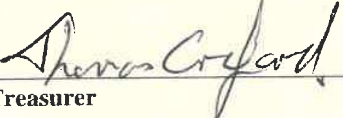
The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the net movement in funds for the year stated above, and their historical cost equivalents.

Statement of Financial Position (Balance sheet)

	Notes	2023 £	2022 £
Fixed assets	9	<u>216,455</u>	<u>223,431</u>
Current assets			
Debtors	10	38	113
Cash at bank and in hand:			
Bank account		2,103	11,612
Petty cash			
		<u>2,141</u>	<u>11,725</u>
Creditors: amounts falling due within one year	11	<u>(67,071)</u>	<u>(76,799)</u>
Net current assets		<u>(64,930)</u>	<u>(65,074)</u>
Creditors: amounts falling due after more than one year	12	<u>(159,988)</u>	<u>(165,816)</u>
Net assets		<u>(8,463)</u>	<u>(7,459)</u>
Funds employed			
Unrestricted funds		(8,463)	(7,459)
Restricted funds		<u>-</u>	<u>-</u>
		<u>(8,463)</u>	<u>(7,459)</u>

Approved by the board and signed on its behalf by:



Treasurer

3rd May 2024

Registration number NI663421

Notes to the accounts

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with “The Financial Reporting Standard applicable in the UK and Republic of Ireland” FRS 102, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities accounts in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

Income

All incoming resources are recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. When an incoming resource relating to a future accounting period is received, the amount is treated as deferred income and it is included within creditors in the balance sheet.

Funds

Heart of Down Rural Society Ltd has various types of funds for which it is responsible and which require separate disclosure. These are as follows:

- ◆ restricted income funds: income which is earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation; and
- ◆ unrestricted funds: funds which are expendable at the discretion of the management board in furtherance of the objects of the organisation. In addition to expenditure on education or services, such funds may be held in order to finance capital investment and working capital.

Costs

Management and administration costs relate to the costs of running the organisation such as the costs of meetings and accountancy and include any costs which cannot be specifically identified to another expenditure classification.

Depreciation

Depreciation is calculated to write off the original cost less the estimated residual value of the fixed assets on a straight line basis over their expected useful lives, as follows:

Freehold Property	Straight line over 30 years
Fixtures & fittings	20% on reducing balance

Notes to the accounts (cont'd)

2. Income from Donations and Legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Incoming resources				
Donations	1,679	-	1,679	1,352
Total incoming resources	1,679	-	1,679	1,352

3. Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Incoming resources				
Release Government Grants	7,533	-	7,533	3,198
Total incoming resources	7,533	-	7,533	3,198

Notes to the accounts (cont'd)

4. Analysis of Direct Charitable Expenditure

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct charitable expenditure				
Rates	-	-	-	-
Insurance	-	-	-	1,094
Light & Heat	924	-	924	1,473
Water Rates	-	-	-	-
Event Expenses	-	-	-	-
Equipment	-	-	-	-
Telephone	-	-	-	-
Post and Stationery	144	-	144	-
Repairs and Renewals	-	-	-	1,080
Household & Cleaning	-	-	-	-
Sundry Expenses	144	-	144	199
Subscriptions	-	-	-	-
Donations	-	-	-	-
Legal and Professional Fees	117	-	117	663
Bank Charges	77	-	77	77
Loan Interest	-	-	-	-
Depreciation on Freehold Property	7,976	-	7,976	7,976
Depreciation on fixtures and fittings	250	-	250	-
Total direct charitable expenditure	9,632	-	9,632	12,562

The average number of employees during the year was nil.

5. Analysis of Governance Cost Expenditure

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Governance costs				
Accountancy	584	-	584	250
Audit	-	-	-	-
General expenses	-	-	-	-
AGM expenses	-	-	-	-
Total management and administration	584	-	584	250

6. Remuneration

Total remuneration paid to the board members during the year was £0 (2022 £0). Expenses paid to board members during the year amounted to £0 (2022 £0).

Notes to the accounts (cont'd)

7. Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting):		
Auditors' remuneration audit services	584	250
Depreciation on tangible fixed assets	8,226	7,976

8. Taxation

No provision for taxation is required as the organisation has charitable status approved by the Inland Revenue.

9. Fixed assets

	Freehold property	Total
	£	£
Cost		
At 1 st August 2021	239,268	235,832
Additions	1,250	3,436
Disposals	-	-
At 31st July 2022	<u>240,518</u>	<u>239,268</u>
Accumulated depreciation		
At 1 st August 2021	15,837	7,861
Charge for the year	8,226	7,976
Disposals	-	-
At 31st July 2022	<u>24,063</u>	<u>15,837</u>
Net book value		
At 31st July 2022	<u>216,455</u>	<u>223,431</u>
At 31 st July 2021	<u>223,431</u>	<u>227,971</u>

10. Debtors

	2022	2021
	£	£
Vat Account	38	113
	<u>38</u>	<u>113</u>

Notes to the accounts (cont'd)

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	220	-
Accruals	300	300
Loans	<u>66,500</u>	<u>76,500</u>
	<u>67,020</u>	<u>76,800</u>

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

	2023	2022
	£	£
Deferred government grants	<u>159,988</u>	165,816
	<u>159,988</u>	<u>165,816</u>

13. Guarantors

Heart of Down Rural Society Ltd is a company limited by guarantee and it does not have share capital. Every member of the society undertakes to contribute to the assets of the society, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the society contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.

**The following schedules do not form
part of the audited statutory accounts
of the company**

Detailed Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income				
Donations	1,352	-	1,352	-
Release of Government Grants	9,556	-	9,556	3,198
Total income	10,908	-	10,908	3,198
Direct charitable expenditure				
Rates	-	-	-	-
Insurance	1,094	-	1,094	-
Light & Heat	1,473	-	1,473	226
Water Rates	-	-	-	(225)
Event Expenses	-	-	-	-
Equipment	-	-	-	-
Telephone	-	-	-	-
Post and Stationery	-	-	-	-
Improvements to Property	7,976	-	7,976	7,861
Repairs and Renewals	1,080	-	1,080	-
Household & Cleaning	-	-	-	-
Sundry expenses	199	-	199	23
Subscriptions	-	-	-	-
Donations	-	-	-	250
Legal and Professional Fees	663	-	663	-
Bank Charges	77	-	77	18
Loan Interest	-	-	-	-
Depreciation on Freehold Property	-	-	-	-
Depreciation on fixtures and fittings	-	-	-	-
Total direct charitable expenditure	12,562	-	12,562	8,153
Governance costs				
Accountancy	250	-	250	600
Audit	-	-	-	-
Total management and administration	250	-	250	600
Total resource expended	12,812	-	12,812	8,753
Net movement on funds	(1,904)	-	(1,904)	(5,555)