

## Sion Mills Community Association

### Statement of Receipts and Payments For year ended 31<sup>st</sup> March 2024

Charity Number: 107755

	<i>Unrestricted Funds (£)</i>	<i>Restricted Funds (£)</i>	<i>Endowment Funds (£)</i>	<i>Total Funds (£)</i>	<i>Last Year (£)</i>
<b><i>A1 Receipts</i></b>					
<i>Donations &amp; Legacies</i>	1,380	-	-	1,380	220
<i>Grants</i>	8,532	-	-	8,532	16,338
<i>Fundraising Activities</i>	2,561			<u>2,561</u>	<u>4,562</u>
<b>A1 Subtotal</b>	<b>12,474</b>			<b>12,474</b>	<b>21,120</b>
<b><i>A2 Asset and Investment</i></b>					
<b><i>Sales</i></b>					
<i>Room Hire</i>	210	-	-	210	380
<i>Insurance Reparation</i>		25,300		<u>25,300</u>	-
<b>A2 Subtotal</b>	<b>210</b>	<b>25,300</b>		<u><b>25,510</b></u>	<u><b>380</b></u>
<b>Total Receipts</b>				<b>37,984</b>	<b>21,500</b>
<b><i>A3 Payments</i></b>					
<i>Cost of fundraising events</i>	12,029			12,029	9,788
<i>Cost of travel events</i>	896			896	4,006
<i>Governance costs</i>	14,229			14,229	4,479
<b>A3 Subtotal</b>				<b>27,154</b>	<b>18,273</b>
<b>Total Payments</b>				<b>27,154</b>	<b>18,273</b>
<b>Net of Receipts/ Payments</b>				10,830	3,227
<b>Transfer to/from Fund</b>	-	-	-		
<b>Surplus for the year</b>				<u>10,830</u>	<u>3,227</u>

Signature: S. Preston

Salome Preston

Chairperson

Date: 13-11-24

Elaine Griffin

Elaine Griffin

Secretary

13-11-24



# Sion Mills Community Association

## Statement of Assets and Liabilities

For year ended 31<sup>st</sup> March 2024

Charity Number: 107755

<i>Funds Reconciliation</i>	<i>Unrestricted Funds (£)</i>	<i>Restricted Funds (£)</i>	<i>Endowment Funds (£)</i>	<i>Total Funds (£)</i>	<i>Last Year (£)</i>
<i>Cash at bank and in hand 31.03.2023</i>	5,366		-	5,366	2,139
<i>Surplus for this year</i>	10,376	-	-	10,830	3,227
<i>Cash at bank and in hand at year end</i>	15,742		-	16,256	5,366
<i>Bank &amp; Cash Balance</i>					
<i>Bank Account</i>	16,102	-	-	16,102	5,346
<i>Cash in hand</i>	94	-	-	94	20
<i>Totals</i>		-	-	16,256	5,366
<i>Other Assets</i>					
<i>Equipment</i>	6,990	-	-	6,990	6,000
<i>Hall</i>	90,000	-	-	90,000	90,000

The accounts have been approved by the committee on 13-11-24 and signed on its behalf by:

Signature: 

**Salome Preston**  
Chairperson



**Elaine Griffin**  
Secretary



# **Sion Mills Community Association**

## **Notes to the Financial Statements**

**For year ended 31<sup>st</sup> March 2024**

### **1. Accounting Policies**

#### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (issued March 2005).

The charity has taken advantage of the exemption in IFRS1 from the requirement to produce a cashflow statement because it is a small charity.

#### **1.2. Income resources**

Income from donations, fundraising and grants is included in incoming resources when these are received.

When donors specify that donations and grants are for a particular restricted purpose, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when received.

An amount of £25,300 was claimed from the insurance company due to a flood in the community hall. This hall was repaired extensively with new electrics and plumbing installed.

#### **1.3. Interest Receivable**

Interest is included on a receivables basis by the charity.

#### **1.4. Resources expended**

Resources expended are included in the Statement of Receipts and Payments on a payables basis.

#### **1.5. Fund accounting**

Unrestricted funds relate to general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by funders/donors or which have been raised by the charity for



particular purposes. The cost of raising and administering such funds are charges against the specific fund.

### **1.6. Taxation**

The group is not registered for taxation purposes and there has been no tax charges arisen for the group for the year ended 31 March 2024.

### **2. Fundraising**

The charity has raised funds through donations of £1,380 and fundraising of £2,567.

### **3. Grant Income**

<b>Funder</b>	<b>Amount</b>	<b>Purpose</b>
Derry City & Strabane District Council	£6,431	Programmes and Running Costs
Clear Grants	£2102	Health and Wellbeing Programmes

### **4. Trustees emoluments**

The trustees neither received nor waived any emolument during the year.

### **5. Financial commitments**

The charity has no financial commitments at present.

### **6. Transaction with trustees**

The trustees attend meetings and carry out the business of the charity on a voluntary basis.

### **7. Charity Commission for Northern Ireland**

Sion Mills Community Association is a registered charity with the Charity Commission for Northern Ireland since 16<sup>th</sup> August 2021 under registration number 107755.

### **8. Going Concern**

In common with all community groups in Northern Ireland, the group continues to experience difficulties in securing long term funding. However, in view of the grants awarded and with volunteer support, the trustees are confident that the group can continue its activities and are therefore satisfied that it is appropriate for the financial statements to be prepared on a going concern basis.

