

Charity registration number 107783 (Northern Ireland)

Company registration number NI606737

MAGHABERRY COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



MAGHABERRY COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Reddick S B Reddick	
Secretary	O R A Hunter	
Senior management	Tracey Crothers	Centre Manager
Charity number (Northern Ireland)	107783	
Company number	NI606737	
Independent examiner	Kieran Magill Xeinadin NI Ltd 2 Church Street Ballygawley Co Tyrone Northern Ireland BT70 2HB	

MAGHABERRY COMMUNITY ASSOCIATION

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MAGHABERRY COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by 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 (FRS 102)".

Objectives and activities

Objectives and aims

To provide facilities and amenities in the interests of social welfare for recreation and other leisure time occupations, to advance education and increase physical and mental wellbeing with the object of improving the conditions of life for the residents of Maghaberry.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Maghaberry Community Association follow direction on the aims set out in the Community development plan.

We continually provide training to our volunteers and the residents of Maghaberry to enable us to deliver clubs and activities throughout the year to the highest possible standard that adhere to the guidelines set out in our policies and procedures.

After school clubs, youth club, gardening club, Over 50s club and Parent and Toddler group are all delivered weekly by volunteers and are primarily aimed to reduce isolation and increasing community cohesion.

Financial review

The directors have comprehensive financial procedures in place for the income and expenditure of the Maghaberry Community Association.

The Accounts will be prepared by an appointed Independent Examiner each year to 31st March.

During the current period there was a deficit of £12,730 in the previous year there was a deficit (£44).

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Reddick

S B Reddick

O R A Hunter

(Resigned 1 November 2025)

MAGHABERRY COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Organisational structure

The charity was established in 2005 and completed registration with the Charity Commission on 28th September 2020.

The Committee of 12 members which are all residents of the local community are elected annually at an Annual General Meeting which takes place no later than 18 months from the previous AGM.

The committee consists of Chairperson, Treasurer, secretary and committee members who hold their position until they stand down or are requested to stand down.

Maghaberry Community Centre follow strict guidelines which are clearly set out in our Policies and Procedures.

The trustees' report was approved by the Board of Trustees.

H Reddick

Trustee

18 December 2025

MAGHABERRY COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MAGHABERRY COMMUNITY ASSOCIATION

I report on the financial statements of the Charity for the year ended 31 March 2025, which are set out on pages 4 to 12.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act (Northern Ireland) 2008; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and my examination was carried out in accordance with the general Directions given by the Charity 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 financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, 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 that:

1. Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. The financial statements do not accord with those accounting records; or
3. The financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); or
4. There is further information needed for a proper understanding of the financial statements to be reached.

Independent examiner's statement

I have completed my examination and I 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.

Kieran Magill

Kieran Magill

Xeinadin NI Ltd
2 Church Street
Ballygawley
Co Tyrone
BT70 2HB
Northern Ireland
18 December 2025

MAGHABERRY COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds Designated	Total	Unrestricted funds	Restricted funds Designated	Total
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Income from:							
Donations and legacies	3	5,560	30,000	35,560	8,583	25,000	33,583
Charitable activities	4	3,961	-	3,961	2,768	-	2,768
Other trading activities	5	29,248	-	29,248	35,910	-	35,910
Total income		<u>38,769</u>	<u>30,000</u>	<u>68,769</u>	<u>47,261</u>	<u>25,000</u>	<u>72,261</u>
Expenditure on:							
Charitable activities	6	51,499	30,000	81,499	47,305	25,000	72,305
Total expenditure		<u>51,499</u>	<u>30,000</u>	<u>81,499</u>	<u>47,305</u>	<u>25,000</u>	<u>72,305</u>
Net expenditure and movement in funds		(12,730)	-	(12,730)	(44)	-	(44)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>52,943</u>	-	<u>52,943</u>	<u>52,987</u>	-	<u>52,987</u>
Fund balances at 31 March 2025		<u>40,213</u>	-	<u>40,213</u>	<u>52,943</u>	-	<u>52,943</u>

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

MAGHABERRY COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		1,830		2,157
Current assets					
Cash at bank and in hand		41,921		52,156	
Creditors: amounts falling due within one year	14	(3,538)		(1,370)	
Net current assets			38,383		50,786
Total assets less current liabilities			40,213		52,943
The funds of the Charity					
Unrestricted funds	16		40,213		52,943
			40,213		52,943

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 18 December 2025

H Reddick
Trustee

Company registration number NI606737 (Northern Ireland)

MAGHABERRY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Maghaberry Community Association is a private company limited by guarantee incorporated in Northern Ireland. The registered office is .

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by 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 (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MAGHABERRY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% Reducing balance
Computers	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MAGHABERRY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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 accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds Designated	Total	Unrestricted funds	Restricted funds Designated	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Grants	5,560	30,000	35,560	8,583	25,000	33,583

MAGHABERRY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable Income		
Events	3,961	2,768

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	15,191	22,825
Membership subscriptions and sponsorships	14,057	13,085
Other trading activities	29,248	35,910

6 Expenditure on charitable activities

	Heading #ac982 2025 £	Heading #ac982 2024 £
Direct costs		
Staff costs	52,609	45,949
Depreciation and impairment	327	-
Event expenses	3,376	4,313
	56,312	50,262
Share of support and governance costs (see note 7)		
Support	21,510	19,622
Governance	3,677	2,421
	81,499	72,305
Analysis by fund		
Unrestricted funds	51,499	47,305
Restricted funds - Designated	30,000	25,000
	81,499	72,305

MAGHABERRY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025	2024
	£	£
Insurance	1,767	1,684
Light and heat	17,488	15,214
Telephone, internet and computer costs	1,225	1,097
Postage and stationery	-	147
Repairs and maintenance	201	-
Sundry expenses	351	623
Bank charges	468	857
Interest due on overdue taxation	10	-
Governance costs	3,677	2,421
	<u>25,187</u>	<u>22,043</u>

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,380	1,314
Depreciation of owned tangible fixed assets	327	-
	<u>1,707</u>	<u>1,314</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	<u>3</u>	<u>3</u>

MAGHABERRY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees	(Continued)	
Employment costs	2025	2024
	£	£
Wages and salaries	50,876	44,038
Social security costs	559	-
Other pension costs	1,174	1,911
	<u>52,609</u>	<u>45,949</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and equipment	Computers	Total
	£	£	£
Cost			
At 1 April 2024	4,877	1,059	5,936
At 31 March 2025	<u>4,877</u>	<u>1,059</u>	<u>5,936</u>
Depreciation and impairment			
At 1 April 2024	2,788	991	3,779
Depreciation charged in the year	313	14	327
At 31 March 2025	<u>3,101</u>	<u>1,005</u>	<u>4,106</u>
Carrying amount			
At 31 March 2025	<u>1,776</u>	<u>54</u>	<u>1,830</u>
At 31 March 2024	<u>2,089</u>	<u>68</u>	<u>2,157</u>

13 Loans and overdrafts

	2025	2024
	£	£
Bank overdrafts	<u>1,412</u>	<u>-</u>
Payable within one year	<u>1,412</u>	<u>-</u>

MAGHABERRY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Loans and overdrafts (Continued)

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank overdrafts	13	1,412	-
Other taxation and social security		534	-
Accruals and deferred income		1,592	1,370
		<u>3,538</u>	<u>1,370</u>

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,174	1,911
	<u>1,174</u>	<u>1,911</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	52,943	38,769	(51,499)	40,213
	<u>52,943</u>	<u>38,769</u>	<u>(51,499)</u>	<u>40,213</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	52,987	47,261	(47,305)	52,943
	<u>52,987</u>	<u>47,261</u>	<u>(47,305)</u>	<u>52,943</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).