

MAGHERA PARISH CARING ASSOCIATION

a Company Limited by Guarantee

**Trustees Annual Report and Unaudited Financial Statements
for the year ended 30 April 2023**

Registered Charity in Northern Ireland (NIC107852)

Company Registration Number NI612431

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
Financial Statements
Year ended 30 April 2023

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**MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
Year ended 30 April 2023**

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Maghera Parish Caring Association
Charity registration number	NIC107852
Company Registration Number	NI612431
Principal office and registered office	The Lurach Centre 15 Church Street Maghera BT46 5EA
The trustees	Mr R Rainey Ms M E Davidson Ms E A Forde Ms A Crooks Mr S Richardson
Independent examiner	Simon Hopper F.C.A. Hopper & Co 6 Doagh Road Ballyclare BT39 9BG

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT
Year ended 30 April 2023

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

The Trustees who include the directors for the purposes of company law present their report and the unaudited financial statements of the charity for the year ended 30th April 2023. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities " (FRS 102 Section 1A) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 Section 1A), the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, Companies Act 2006 and UK Generally Accepted Practice.

TRUSTEES OF THE CHARITY

The directors of the charitable company are its trustees for the purposes of charity law. The terms "director" and "trustee" are used interchangeably throughout the financial statements. The trustees who have served during the year were as follows:

Mr R Rainey
Ms M E Davidson
Ms E A Forde
Ms A Crooks
Mr S Richardson

**MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 30 April 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

The registered name of the charity is Maghera Parish Caring Association, charity registration number: NIC107852 and company registration number NI612431

Principal office and registered office	The Lurach Centre 15 Church Street Maghera BT46 5EA
The trustees	Mr R Rainey Ms M E Davidson Ms E A Forde Ms A Crooks Mr S Richardson
Independent examiner	Simon Hopper F.C.A. Hopper & Co 6 Doagh Road Ballyclare BT39 9BG

STRUCTURE AND MANAGEMENT

Governing Document

Maghera Parish Caring Association is a company limited by guarantee governed by its Memorandum and Articles of Association. Maghera Parish Caring Association is a registered charity with the Charity Commission for Northern Ireland.

Management

The association is run by the Executive committee of 12 members of which 5 members are directors of the company.

MAGHERA PARISH CARING ASSOCIATION
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TRUSTEES REPORT (cont'd)
Year ended 30 April 2023

DESCRIPTION AND PURPOSE

The Executive Committee work with a number of volunteers in running of the Centre. They have worked with Probation Board offering a facility for offenders to complete community service. Mid Ulster District council in various community outreach festivals also in a major project in refurbishing our Walled garden (which has now been leased to MUDC)

ACTIVITIES AND OBJECTIVES

The main activity of the Association is to provide facilities for various groups to provide a variety of community outreach activities. The association works with local community groups, statutory authorities, voluntary groups, children's groups and private individuals, providing support for adults, children, disabled, vulnerable people, in various activities.

The associations centre has a large hall, two kitchens, a number of smaller rooms and offices. We have two main groups, Woman's Aid & Sure Start who have permanent offices within the complex. The Hall and rooms are used by all the community.

ACHIEVEMENTS AND PERFORMANCE

In the aftermath of the Covid Pandemic activities in the centre have continued to increase, and we are nearly back to full capacity with old Groups restarting their activities along with new users to the centre.

The Association has run well supported community events such as Dancing Classes, Art Club, Childrens Club, Vintage Rally, Concerts etc all have received cross community support.

PUBLIC BENEFIT STATEMENT

The Board of Maghera Parish Caring Association confirm that they have had due regard for the guidance produced on public benefit by the Charity Commission for Northern Ireland, and are pleased to report that during the year the charitable company has continued to provide public benefits through the programmes and services we offer. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set out.

FINANCIAL REVIEW

The charity returned an overall deficit of £6,653 (2022: deficit £8,015) for the year.

MAGHERA PARISH CARING ASSOCIATION
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TRUSTEES REPORT (cont'd)
Year ended 30 April 2023

Restricted funds showed a deficit of £15,043 (2022: deficit £16,454) while unrestricted funds has a surplus of £8,390 (2022: surplus £8,439). As at 30 April 2023, the charity has restricted funds carried forward of £1,150,704 (2022: £1,165,747), while unrestricted funds remaining amounted to £39,829 (2022: £31,439). More detail is outlined in the Statement of Financial Activities.

GOING CONCERN

The activities of the charity is dependent on ongoing fundraising activities. The Trustees are of the opinion that the charity has sufficient resources at the date of approval of these financial statements to meet commitments which will arise in the year from the date of signing this report.

RESERVES POLICY

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures.

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The trustees (who are also the directors of Maghera Parish Caring Association for the purposes of company law) are responsible for preparing the Directors ' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities Act (Northern Ireland) 2008 and Charities Act (Northern Ireland) 2013 and Charities (Accounts and Reports) Regulations (Northern

MAGHERA PARISH CARING ASSOCIATION
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TRUSTEES REPORT (cont'd)
Year ended 30 April 2023

Ireland) 2015. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the charitable company and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

RISK REVIEW

A review of major risks has been undertaken by the Trustees and systems and procedures implemented to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from funders. These risks are mitigated by the Trustees regularly monitoring the various activities of the charity at stated meetings and by reviewing available funding streams.

FUTURE PLANS

It is the Trustees' intention to develop the present activities of the charity in order to continue to support the refugee family to successfully integrate into our community.

Disclosure of Information to Independent Examiner

So far as each of the directors in office at the date of approval of these financial statements is aware:

- there is no relevant audit information of which the charitable company's independent examiner is unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant information for the independent examination and to establish that the charitable company's independent examiner is aware of that information.

Small Companies' Exemption

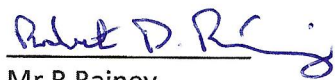
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 .

**MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (cont'd)
Year ended 30 April 2023**

Independent Examiner

Hopper & Co., have indicated their willingness to remain in office and a resolution for their re-election will be proposed at the forthcoming Annual General Meeting.

Approved by the trustees at a meeting on 30/1/2024 and signed on its behalf by:



Mr R Rainey
Director & Trustee

**MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINERS REPORT
Year ended 30 April 2023**

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF MAGHERA PARISH CARING ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

I report on the financial statements of Maghera Parish Caring Association for the year ended 30th April 2023 which are contained within the 2023 Annual Report.

Respective responsibilities of trustees and independent examiner

Maghera Parish Caring Association's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities Act (Northern Ireland) 2008.

Maghera Parish Caring Association's trustees consider that an audit is not required under section 65(2) (audit) of the Charities Act (Northern Ireland) 2008 for the year and that an independent examination under section 64(1) of the Charities Act (Northern Ireland) 2008 is required.

It is my responsibility to:

- examine the accounts
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out under Section 65 of the Charities Act (Northern Ireland) 2008. An examination includes a review of the accounting records kept by the Church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

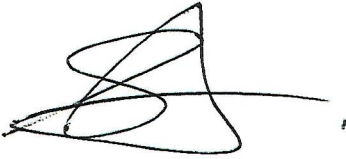
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with Section 63 of the charities Act (Northern Ireland) 2008, and
- to prepare financial statements which accord with the accounting records in accordance with Section 64 of the Charities Act (Northern Ireland) 2008 have not been met; or

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INDEPENDENT EXAMINERS REPORT
Year ended 30 April 2023**

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



S Hopper FCA
Partner
Hopper & Co

31/01/2024

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITY (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 30 April 2023

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Income from:					
Donations and legacies	2	1,855	-	1,855	740
Other Income	3	18,298	-	18,298	17,956
		-----	-----	-----	-----
Total Income		20,153	-	20,153	18,696
		-----	-----	-----	-----
Expenditure on:					
Charitable activities	4	11,763	15,043	26,806	26,711
		-----	-----	-----	-----
Total Expenditure		11,763	15,043	26,806	26,711
		-----	-----	-----	-----
Net Income		8,390	(15,043)	(6,653)	(8,015)
		-----	-----	-----	-----
Net movement in funds		8,390	(15,043)	(6,653)	(8,015)
Funds brought forward		31,439	1,165,747	1,197,186	1,205,201
		-----	-----	-----	-----
Funds carried forward	6	39,829	1,150,704	1,190,533	1,197,186
		=====	=====	=====	=====

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
As at 30 April 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible Fixed Assets	5	1,180,545	1,193,437
Total fixed assets		<u>1,180,545</u>	<u>1,193,438</u>
Current Assets			
Cash and cash equivalents		13,558	7,069
Total current assets		<u>13,558</u>	<u>7,069</u>
Current Liabilities			
Accruals		2,800	3,160
Other Creditors		770	160
Total current liabilities		<u>3,570</u>	<u>3,320</u>
Net Current Assets		<u>9,988</u>	<u>3,749</u>
Total net Assets		<u>1,190,533</u>	<u>1,197,186</u>
Funds of the charity	6		
Unrestricted funds			
General funds		39,829	31,439
Restricted funds			
Property fund		1,150,704	1,165,747
Total charity funds		<u>1,190,533</u>	<u>1,197,186</u>

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

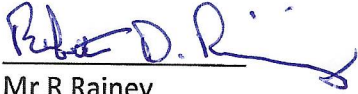
Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year 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.

**MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (Cont'd)
As at 30 April 2023**

These financial statements were approved by the board of trustees and authorised for issue on 30/1/2024 and are signed on behalf of the board by:



Mr R Rainey
Director & Trustee

Company Registration Number: NI612431

The notes on pages 15 to 23 form part of these financial statements.

**MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
for the year ended 30 April 2023**

1. ACCOUNTING POLICIES

General information and basis of preparation

Maghera Parish Caring Association is a charitable company limited by guarantee and not having a share capital and is registered in Northern Ireland. The address of the registered office is given in the charity information on page I of these financial statements.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The charitable company constitutes a public benefit entity as defined by FRS 102.

Statement of compliance

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 Section 1A), the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. The directors consider that these policies are suitable, have been consistently applied and are supported by reasonable and prudent judgements and estimates.

FUND ACCOUNTING

The charity has various types of funds for which it is responsible, and which require separate disclosure. A definition of the various types of funds is as follows:

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific charitable activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

MAGHERA PARISH CARING ASSOCIATION
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NOTES TO THE ACCOUNTS (cont'd)
30 April 2023

Unrestricted funds are funds which are expendable at the discretion of the Charity in furtherance of its objectives. In addition to expenditure on activities such funds may be held in order to finance capital investment and working capital.

Designated funds are general funds set aside by the trustees for use in the future.

INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Voluntary income received by way of donations and gift is credited to revenue on a receivable basis.

The charity receives grants in respect of support services. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably.

If entitlement is not met, then these amounts are deferred. Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable unless they relate to a specified future period.

Other income represents income that cannot be reported under the other analysis headings provided within the SoFA.

(i) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with insurance proceeds) the incoming resources and related expenditure are reported gross in the SoFA.

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
30 April 2023

(ii) Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

(iii) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

(iv) Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

(v) Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

(vi) Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

(vii) Investment income

This is included in the accounts in the period to which it relates.

(viii) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. It is categorised under the following headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and includes salary costs, support service expenses, and an apportionment of support costs;
- Other expenditure represents those items not falling into the categories above.

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
30 April 2023

(i) Liability recognition

Liabilities are recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

(ii) Governance costs

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(iii) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

(iv) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

(v) Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs.

They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on a basis consistent with the use of the resources. Staff costs and other overheads have been allocated based on time spent, per capita and activity.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Value Added Tax

The charity is not registered for VAT purposes, therefore expenditure is shown gross of VAT.

**MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)**

30 April 2023

ASSETS

(i) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Long Leasehold	10% straight line
Fixtures and fittings	10% Reducing balance

In accordance with FRS102, assets under construction are not depreciated until such times as they are available for use.

Where the recoverable amount of a fixed asset is found to be below its net book value, the asset is written down to the recoverable figure and the loss on impairment is recognised in the SoFA.

(ii) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Leases

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

Tax

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
30 April 2023

- depreciation method and asset useful lives

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Donations	1,855	-	1,855
	-----	-----	-----
	1,855	-	1,855
	-----	-----	-----

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Donations	740	-	740
	-----	-----	-----
	740	-	740
	-----	-----	-----

3. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Other income from Charitable activities	18,298	-	18,298
	-----	-----	-----
	18,298	-	18,298
	-----	-----	-----

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Other income from Charitable activities	17,956	-	17,956
	-----	-----	-----
	17,956	-	17,956
	-----	-----	-----

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
30 April 2023

4. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Rates, insurance and water rates	2,055	-	2,055	1,425
Light & Heat	5,946	-	5,946	4,515
Repairs & Maintenance	-	1,720	1,720	3,061
Telephone	1,506	-	1,506	1,438
Advertising	423	-	423	-
General Expenses	1,812	-	1,812	1,278
Amortisation of long leasehold	-	13,323	13,323	13,393
Depreciation	337	-	337	292
Bank Charges	44	-	44	39
Accountancy	(360)	-	(360)	1,270
	-----	-----	-----	-----
	11,763	15,043	26,806	26,711
	-----	-----	-----	-----

5. TAXATION

The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried out in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes. The charity is not registered for VAT and, accordingly, all their expenditure is inclusive of any VAT incurred.

MAGHERA PARISH CARING ASSOCIATION
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NOTES TO THE ACCOUNTS (cont'd)
30 April 2023

6. TANGIBLE FIXED ASSETS

	Long Leasehold Property	Fixtures & Fittings
Cost		£
At beginning of the year	1,323,245	6,030
Additions		738
At end of the year	1,323,245	6,768
Depreciation		
At beginning of the year	132,441	3,396
Depreciation	13,323	337
Disposals	-	-
At end of the year	145,764	3,733
Net book value at beginning of the year	1,190,804	2,634
Net book value at end of the year	1,177,481	3,035

7. FUND BALANCES

Fund	Balance at start	Income	Expenditu re	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General fund	31,439	20,153	11,763	8,390	-	39,829
Restricted Funds						
Property fund	1,165,747	-	15,043	(15,043)	-	1,150,704
Total	1,197,186	20,153	26,806	(6,653)	-	1,190,533

MAGHERA PARISH CARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (cont'd)
30 April 2023

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Fixed Assets	29,841	1,150,704	1,180,545
Net Current Assets	9,988	-	9,988
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	39,829	1,150,704	1,190,533
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	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Fixed Assets	27,691	1,165,747	1,193,437
Net Current Assets	3,749	-	3,749
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	31,439	1,165,747	1,197,186
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9. FINANCIAL COMMITMENT

No contracts had been placed for future capital expenditure at the balance sheet date

10. LIABILITY OF MEMBERS

Maghera Parish Caring Association is a company limited by guarantee and does not have a share capital. It is governed by a Memorandum and Articles of Association and the liability of members is limited to an amount not exceeding £1.

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party

12. ETHICAL STANDARDS

In common with many other organisations of our size and nature, we use our independent examiner to prepare and assist in the preparation of the financial statements.

13. RELATED PARTIES

There were no related party transactions during the year (2022: £Nil).