

Ederney Village in Bloom
Unaudited Financial Statements
31 March 2022

SP McCAFFREY & CO

Chartered accountants
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Ederney Village in Bloom

Financial Statements

Year ended 31 March 2022

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Ederney Village in Bloom

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

| | |
|------------------------------------|---|
| Registered charity name | Ederney Village in Bloom |
| Charity registration number | NIC108035 |
| Principal office | Ederney Community Development Trust Town Hall Ederney BT93 0DG |

The trustees

Martin Gallogley
Nichola Gallogley
Martin Monaghan
Declan McCarron
Martin McDonagh
Raymond McFarland

| | |
|-----------------------------|--|
| Independent examiner | S P McCaffrey 50 Campsie Road Omagh Co Tyrone BT79 0AG |
|-----------------------------|--|

Ederney Village in Bloom

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Structure, governance and management

Governing Document

Ederney Village in Bloom is a registered Charity that does not have a share capital. The Charity is governed by its Constitution.

Principle Activity

The Principle Activity is to Promote the benefit to the inhabitants of the Ederney district through environmental awareness and other undertakings with the objective of improving their conditions of life.

Recruiting and Appointing New Members

The method of Selection for all new members is through appointment by existing board members.

Training of New Board Members

There is Board Member Induction Training provided

Decision Making

The Board of trustees are responsible for overall decision making on legal & financial management policies, they meet once a month where new policies and strategies are implemented.

Statement of Risks

The main risk to the charity is to be adequately funded to continue with the level of service provided to the inhabitants and safeguarding of any employment it may create in local area.

Objectives and activities

The Charity shall promote Social and Environmental Development to provide education and training to people of surrounding areas

Achievements and performance

Review of Performance against Objectives

The board of trustees continue the process of Self Assessment against the quality management procedures

Financial review

Review of Business

Ederney Village in Bloom is non-profit making with the net outgoing deficit of £7,516 for the year. The Management continues to be engaged in ongoing efficiency savings and is aware of the sustainable use of resources.

Reserves Policy

The Trustees are in the process of developing a reserves policy.

Ederney Village in Bloom

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

The trustees' annual report was approved on 30 November 2022 and signed on behalf of the board of trustees by:

Martin Gallogley
Trustee

Martin Monaghan
Trustee

Ederney Village in Bloom

Independent Examiner's Report to the Trustees of Ederney Village in Bloom

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Ederney Village in Bloom ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

S P McCaffrey
Independent Examiner

50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Ederney Village in Bloom

Statement of Financial Activities

Year ended 31 March 2022

| | | Unrestricted funds | 2022 Restricted funds | Total funds |
|---|------|-----------------------|-----------------------------|--------------|
| | Note | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 8,848 | 626 | 9,474 |
| Investment income | 5 | 2 | — | 2 |
| Total income | | <u>8,850</u> | <u>626</u> | <u>9,476</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | | <u>8,485</u> | <u>626</u> | <u>9,110</u> |
| Total expenditure | | <u>8,485</u> | <u>626</u> | <u>9,110</u> |
| Net income and net movement in funds | | <u>365</u> | <u>—</u> | <u>366</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | — | — | — |
| Total funds carried forward | | <u>365</u> | <u>—</u> | <u>365</u> |

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

The notes on pages 7 to 11 form part of these financial statements.

Ederney Village in Bloom

Statement of Financial Position

31 March 2022

| | Note | 2022 £ |
|---|------|------------|
| Current assets | | |
| Debtors | 9 | 1,000 |
| Cash at bank and in hand | | <u>16</u> |
| | | 1,016 |
| Creditors: amounts falling due within one year | 10 | <u>650</u> |
| Net current assets | | <u>366</u> |
| Total assets less current liabilities | | <u>366</u> |
| Funds of the charity | | |
| Unrestricted funds | | <u>365</u> |
| Total charity funds | 11 | <u>365</u> |

These financial statements were approved by the board of trustees and authorised for issue on 30 November 2022, and are signed on behalf of the board by:

Martin Gallogley
Trustee

Martin Monaghan
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Ederney Village in Bloom

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is Ederney Community Development Trust, Town Hall, 2 High Street, Ederney, BT93 0DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2020. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Ederney Village in Bloom

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Ederney Village in Bloom

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Ederney Community Development Trust | 8,495 | – | 8,495 |
| Grants | | | |
| S.E.C.A.D. | 353 | – | 353 |
| F.O.D.C. | – | 626 | 626 |
| | <u>8,848</u> | <u>626</u> | <u>9,474</u> |

Ederney Village in Bloom

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Investment income

| | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>2</u> | <u>2</u> |

6. Independent examination fees

| | 2022 £ |
|--|------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>650</u> |

7. Staff costs

The average head count of employees during the year was Nil.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

8. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees

9. Debtors

| | 2022 £ |
|---------|--------------|
| Debtors | <u>1,000</u> |

10. Creditors: amounts falling due within one year

| | 2022 £ |
|-----------|------------|
| Creditors | <u>650</u> |

11. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2021 £ | Income £ | Expenditure £ | At 31 March 2022 £ |
|---------------|-------------------------|--------------|------------------|--------------------------|
| General funds | <u>–</u> | <u>8,850</u> | <u>(8,485)</u> | <u>365</u> |

Ederney Village in Bloom

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 April 2021 | Income | Expenditure | At 31 March 2022 |
|-----------------|--------------------|------------|--------------|---------------------|
| | £ | £ | £ | £ |
| Restricted Fund | <u>–</u> | <u>626</u> | <u>(626)</u> | <u>–</u> |

12. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds 2022 |
|----------------------------|-----------------------|---------------------|
| | £ | £ |
| Current assets | 1,016 | 1,016 |
| Creditors less than 1 year | <u>(650)</u> | <u>(650)</u> |
| Net assets | <u>366</u> | <u>366</u> |

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 April 2020.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

Ederney Village in Bloom

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Ederney Village in Bloom

Detailed Statement of Financial Activities

Year ended 31 March 2022

| | 2022 |
|---|--------------|
| | £ |
| Income and endowments | |
| Donations and legacies | |
| Ederney Community Development Trust | 8,495 |
| S.E.C.A.D. | 353 |
| F.O.D.C. | 626 |
| | <u>9,474</u> |
| | |
| Investment income | |
| Bank interest receivable type 1 | 2 |
| | <u>2</u> |
| | |
| Total income | <u>9,476</u> |
| | |
| Expenditure | |
| Expenditure on charitable activities | |
| Legal and professional fees | 650 |
| Interest on bank loans and overdrafts | 13 |
| Project Costs | 8,447 |
| | <u>9,110</u> |
| | |
| Total expenditure | <u>9,110</u> |
| | |
| Net income | <u>366</u> |

Ederney Village in Bloom

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

| | 2022 £ |
|--|---------------------|
| Expenditure on charitable activities | |
| Activity type 1 | |
| <i>Activities undertaken directly</i> | |
| Direct charitable activity 1 - legal and professional fees | 650 |
| Direct charitable activity 1 - interest on bank loans and overdrafts | 13 |
| Direct charitable activity 1 - Project Costs | 8,447 |
| | <u>9,110</u> |
| | <u> </u> |
| Expenditure on charitable activities | <u><u>9,110</u></u> |