

**Charity number: NI00892**  
**Company number: NI665974**

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Trustee's report and financial statements**  
**for the year ended 31 March 2024**

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

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**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** NI00892

**Company registration number** NI665974

**Registered office** 101 Longstone Road  
Annalong  
Newry  
Co. Down  
BT34 4UZ

**Trustee** Hugh Cox  
Mary Cox  
Camilla Fitzpatrick  
James-Joseph McVeigh  
Claire Mooney  
Margaret Teresa Rogers  
Marian Fitzpatrick  
Roisin Rooney

**Accountants** Mooney Matthews  
Suites XO Formation Works  
2 Edenaveys Industrial Estate  
Armagh  
BT60 1NF

**Bankers** First Trust bank  
30 Greencastle Street  
Kilkeel  
Co.Down  
BT34 4BH

## **Moneydarragh Community Hub Limited** **(A company limited by guarantee)**

### **Report of the trustee (incorporating the director's report)** **for the year ended 31 March 2024**

The trustee presents his report and the financial statements for the year ended 31 March 2024. The trustees, who are also directors of Moneydarragh Community Hub Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

The Association and its property shall be administered and managed in accordance with the constitution by the members of the Management Committee.

#### **Objectives and activities**

##### Objectives

To establish a Community Facility and to maintain and manage this facility for activities promoted by the Association in conjunction with any relevant voluntary and/or statutory authorities.

##### Activities

To organise educational, recreational, creative activities and to provide facilities in the interests of social welfare to enrich the quality of life, stimulate creativity and address social isolation for the inhabitants of the Moneydarragh, Ballyvea and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political, religious or other opinion.

#### **Achievements and performance**

Moneydarragh Community Hub (MCH) was formally established in June 2018 at a meeting of a group of over 80 local people who have a vision to retain the school site as a Community Hub (the school closed in June 2018 due to the amalgamation of 3 local primary schools). There is a long history of community involvement with, and attachment to, the former school. Originally a hedge school from the 1780's, the first single-room building was erected in 1826, followed by a two-room schoolhouse in 1832. The current Building was erected in 1898 and was extensively modernised in 1988. Since then up to date electrical and communication systems including computer hubs and whiteboard facilities have been installed.

A Management Committee was elected at the inaugural General Meeting held on 9th September 2018. Meetings take place on a monthly basis and more frequently as needed. A number of open meetings have been held to ensure that local community was kept informed and their views sought. MCH has been fortunate in being able to recruit a high-calibre group of members to its Management Committee with a wide range of professional, technical and vocational skills. Within the local community, there are a large number of professionals and tradesmen who have agreed to donate valuable time and skills (up to one week (40 hrs) each per year to cover essential tasks and maintenance and repair items.

- " Public Meetings & Needs assessment to ascertain the needs of the area
- " Liaison with statutory bodies to improve the environment of the area
- " Walking group - Active and Healthy Community Sponsored by NMD District Council
- " Regeneration of School Lane -Biodiversity Project Sponsored by NMD District Council
- " Men's Shed/Gardening Club
- " Enterprise development and Training with Newry Enterprise Agency

#### **Financial review**

A net income of £69,937 arose during the period.

##### Principle funding source

Total income received was £142,327. Funding is received from, Grants in addition to ongoing fundraising activities and donations.

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Report of the trustee (incorporating the director's report)**  
**for the year ended 31 March 2024**

The restricted fund surplus of £79,477 will be spent after year end given there wasn't sufficient time to expend grants received close to the end of accounting period.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Moneydarragh Community Hub Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Small company provisions**

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

On behalf of the board



**Director**

8 October 2024

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Moneydarragh Community Hub Limited.**

I report on the accounts of Moneydarragh Community Hub Limited for the year ended 31 March 2024 set out on pages 2 to 12.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. 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 state, on the basis of my examination, whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken 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 accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
  
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Mooney Matthews**  
Chartered Accountants & Registered Auditors  
**Independent examiner**  
11 College Street  
Armagh

BT61 9BT

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	9,347	110,263	119,610	37,173
Activities for generating funds	3	19,712	3,005	22,717	13,255
<b>Total incoming resources</b>		<u>29,059</u>	<u>113,268</u>	<u>142,327</u>	<u>50,428</u>
<b>Resources expended</b>					
Establishment costs		13,457	38,279	51,736	32,565
Accountancy fees		1,800	-	1,800	1,500
Legal and professional fees		3,052	60	3,112	4,960
Depreciation and impairment		9,289	-	9,289	7,833
Other costs		4,566	25	4,591	5,125
Advertising & marketing		323	1,539	1,862	5,971
<b>Total resources expended</b>		<u>32,487</u>	<u>39,903</u>	<u>72,390</u>	<u>57,954</u>
<b>Net incoming/(outgoing) resources for the year / Net income/(expense) for the year</b>		(3,428)	73,365	69,937	(7,526)
Total funds brought forward		<u>22,925</u>	<u>6,112</u>	<u>29,037</u>	<u>36,563</u>
<b>Total funds carried forward</b>		<u>19,497</u>	<u>79,477</u>	<u>98,974</u>	<u>29,037</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**The notes on pages 8 to 12 form an integral part of these financial statements.**

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 March 2024**

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	7		166,772		121,479
<b>Current assets</b>					
Cash at bank and in hand		84,697		20,087	
		<u>84,697</u>		<u>20,087</u>	
<b>Creditors: amounts falling due within one year</b>	8	(16,335)		(7,938)	
<b>Net current assets</b>			<u>68,362</u>		<u>12,149</u>
<b>Total assets less current liabilities</b>			235,134		133,628
<b>Creditors: amounts falling due after more than one year</b>	9		(73,959)		(75,791)
<b>Accruals and deferred income</b>	10		(62,201)		(28,800)
<b>Net assets</b>			<u>98,974</u>		<u>29,037</u>
<b>Funds</b>	11				
Restricted income funds			79,477		6,112
Unrestricted income funds			19,497		22,925
<b>Total funds</b>			<u>98,974</u>		<u>29,037</u>

The Balance Sheet continues on the following page.

**The notes on pages 8 to 12 form an integral part of these financial statements.**

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustee statements required by the Companies Act 2006**  
**for the year ended 31 March 2024**

In approving these financial statements as trustee of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2024.

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board on 8 October 2024 and signed on its behalf by



**Hugh Cox**  
**Director**

**The notes on pages 8 to 12 form an integral part of these financial statements.**

# Moneydarragh Community Hub Limited

(A company limited by guarantee)

## Notes to financial statements for the year ended 31 March 2024

### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### 1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

#### 1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

#### 1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

#### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years
Fixtures, fittings and equipment	-	25% straight line

**Moneydarragh Community Hub Limited**  
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**Notes to financial statements**  
**for the year ended 31 March 2024**

**2. Voluntary income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Donations	8,647	-	8,647	5,620
Grants receivable	700	107,463	108,163	31,553
John Moores Foundation	-	2,800	2,800	-
	<u>9,347</u>	<u>110,263</u>	<u>119,610</u>	<u>37,173</u>

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Fundraising events	14	3,005	3,019	4,624
Other activities for generating funds income	19,698	-	19,698	8,631
	<u>19,712</u>	<u>3,005</u>	<u>22,717</u>	<u>13,255</u>

**4. Net incoming/(outgoing) resources for the year**

	<b>2024 £</b>	<b>2023 £</b>
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>9,289</u>	<u>7,833</u>

**5. Employees**

**Employment costs**

No salaries or wages have been paid to employees, including the trustee, during the year.

**Number of employees**

The average monthly numbers of employees (including the trustee) during the year, calculated on the basis of full time equivalents, was as follows:

<b>2024 Number</b>	<b>2023 Number</b>
<u>          </u>	<u>          </u>

**Moneydarragh Community Hub Limited**  
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**Notes to financial statements**  
**for the year ended 31 March 2024**

**6. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

<b>7. Tangible fixed assets</b>	<b>Land and buildings freehold</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2023	112,833	22,306	135,139
Additions	52,999	1,583	54,582
At 31 March 2024	<u>165,832</u>	<u>23,889</u>	<u>189,721</u>
<b>Depreciation</b>			
At 1 April 2023	4,399	9,261	13,660
Charge for the year	3,317	5,972	9,289
At 31 March 2024	<u>7,716</u>	<u>15,233</u>	<u>22,949</u>
<b>Net book values</b>			
At 31 March 2024	<u>158,116</u>	<u>8,656</u>	<u>166,772</u>
At 31 March 2023	<u>108,434</u>	<u>13,045</u>	<u>121,479</u>

**8. Creditors: amounts falling due  
within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	980	1,570
Accruals and deferred income	15,355	6,368
	<u>16,335</u>	<u>7,938</u>

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2024**

**9. Creditors: amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loan	35,959	37,791
Community Loan	38,000	38,000
	<u>73,959</u>	<u>75,791</u>

**10. Accruals and deferred income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Deferred income</b>		
At 1 April 2023	(28,800)	(29,400)
Increase in year	(34,001)	-
	<u>(62,801)</u>	<u>(29,400)</u>
Released in year	600	600
At 31 March 2024	<u>(62,201)</u>	<u>(28,800)</u>

**11. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2024 as represented by:			
Tangible fixed assets	166,772	-	166,772
Current assets	5,220	79,477	84,697
Current liabilities	(4,494)	(11,841)	(16,335)
Long-term liabilities	(73,959)	(62,201)	(136,160)
	<u>93,539</u>	<u>5,435</u>	<u>98,974</u>

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2024**

<b>12. Unrestricted funds</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 March 2024 £</b>
Unrestricted Funds	<u>22,925</u>	<u>29,059</u>	<u>(32,487)</u>	<u>19,497</u>

**Purposes of unrestricted funds**

Funds which are expendable at the discretion of the Directors in furtherance of the objects of the charity.

<b>13. Restricted funds</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 March 2024 £</b>
Restricted funds	<u>6,112</u>	<u>113,268</u>	<u>(39,903)</u>	<u>79,477</u>

**Purposes of restricted funds**

Grants or donations received, which are earmarked by the donor for specific purposes within the overall aims of the organisation.

**14. Company limited by guarantee**

Moneydarragh Community Hub Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**The following pages do not form part of the statutory accounts.**

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 March 2024**

	2024	2023
	£	£
<b>Incoming resources</b>		
<b>Incoming resources from generating funds:</b>		
<i>Voluntary income</i>		
Donations	8,647	5,620
Grants receivable	108,163	31,553
John Moores Foundation	2,800	-
	<u>119,610</u>	<u>37,173</u>
<i>Activities for generating funds</i>		
Fundraising events	3,019	4,624
Other activities for generating funds income	19,698	8,631
	<u>22,717</u>	<u>13,255</u>
<b>Total incoming resources from generating funds</b>	<u>142,327</u>	<u>50,428</u>
<b>Total incoming resources</b>	<u>142,327</u>	<u>50,428</u>
<b>Resources expended</b>		
<b>Costs of generating funds:</b>		
<i>Activity 1</i>		
Programme Costs	38,205	23,374
Rates & water	78	72
Light & heat	5,035	4,799
Repairs & maintenance	6,327	1,119
Insurance	2,091	3,201
Accountancy fees	1,800	1,500
Professional	3,109	4,960
Depreciation & impairment	9,289	7,833
Other costs	4,591	5,125
Advertising & marketing	1,862	5,971
	<u>72,387</u>	<u>57,954</u>
<b>Total cost of generating voluntary income</b>	<u>72,387</u>	<u>57,954</u>
<b>Fundraising trading:</b>		
<b>cost of goods sold and other costs</b>		
<b>Total costs of generating funds</b>	<u>72,387</u>	<u>57,954</u>

**Moneydarragh Community Hub Limited**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Office expenses - Other	3	-
	<u>3</u>	<u>-</u>
<b>Total governance costs</b>	<u>3</u>	<u>-</u>
<b>Net incoming/(outgoing) resources for the year</b>	<u>69,937</u>	<u>(7,526)</u>