

## **Craigmore & District Community Association Trustees' Report (Including Directors' Report) For the Year Ended 31 August 2023**

The Trustees, who are also the directors of the company for the purposes of the Companies Act 2006, present their annual report and financial statements for the year ended 31 August 2023.

The information with respect to trustees, directors, officers, and advisers set out on the information page, forms part of this report. The financial statements comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Reference and administration details**

Craigmore & District Community Association (the charity), is a charitable company limited by guarantee, incorporated on 20th August 2012. It is registered with the Companies Registrar under registration number NI614064. It is also registered with the Charity Commission N.I. under reference NIC108296. The trustees and secretary of the charity are listed on the information page. The principal and registered office of the charity is also listed on the information page together with details of the professional advisors and bankers

### **Objectives and activities**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission guidance on public benefit. The charity's principal activity continued to be the provision of community, sporting, and social facilities for the people of Craigmore District.

### **Governance**

During the period under review the trustees meet regularly. A panel comprised of existing trustees selects members for the board. Trustees serve for a one-year period and may be re-elected for a further one-year period. The trustees who served during the year to 31st August 2023 are listed on the information page.

### **Financial Review**

The statement of financial activities for the year is set out on page 4 of the financial statements. Income for the year was £11,888 [2022: £17,203] and expenditure was £16,357 [2022: £13,098].

### **Reserves policy**

The charity's policy on restricted funds is to separately record donations, grants, and other sources of fundraising where restrictions are imposed that are narrower than the charity's overall objectives. The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets or designated for specific purposes ("the free reserves") held by the charity should be between six and nine months of the resources expended. At this level, the trustees consider that they would be able to continue the current activities of the charity in the event of a significant drop in income.

It would also be necessary to consider how the income would be replaced, or activities changed. At the balance sheet date, the free reserves did exceed the minimum amount.

### **Achievement and performance**

The Glen centre is used on a regular basis and continues to be a focal point for community life in the district.

### **Taxation**

As a charity, the company is not liable for corporation tax on its income or on capital gains to the extent that these are applied to its charitable objects.

### **Statement of trustees' responsibilities in respect of the annual report and the financial statements**

The trustees who are also the directors of Craigmore & District Community Association for the purpose of company law, are responsible for preparing the financial statements for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of affairs of the charity and of the statement of financial activities of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- state whether applicable UK accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for the keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and that help ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Risk management**

The trustees have reviewed the major risks to which the charity is exposed, and systems have been established to manage those risks.

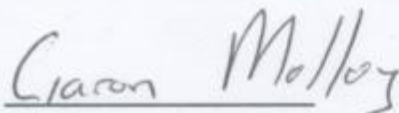
### **Plans for the future**

The directors remain confident that the current level of performance will be improved in the future, and it is the Trustees' intention to develop the present activities of the Company.

### **Small company provisions**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the board on 25<sup>th</sup> October 2023 and signed on its behalf by.



C Molloy - Trustee