

Altamuskin Community Association Limited
(Charitable Company Limited by Guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 31 January 2025

	<u>Notes</u>	<u>2025</u> <u>Unrestricted</u> <u>funds</u> £	<u>2025</u> <u>Restricted</u> <u>funds</u> £	<u>2025</u> <u>Total</u> <u>funds</u> £	<u>2024</u> <u>Total</u> <u>funds</u> £
Income					
Donations and legacies	3	3,583	-	3,583	3,387
Other trading activities	4	14,901	-	14,901	21,090
Total income		<u>18,484</u>	<u>-</u>	<u>18,484</u>	<u>24,477</u>
Expenditure					
Expenditure on charitable activities	5	18,620	-	18,620	23,846
<u>Net income/(expenditure)</u>		<u>(136)</u>	<u>-</u>	<u>(136)</u>	<u>631</u>
<u>Transfers between funds</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Net movement in funds</u>		<u>(136)</u>	<u>-</u>	<u>(136)</u>	<u>631</u>
Reconciliation of funds					
Total funds brought forward		53,131	-	53,131	52,500
Total funds carried forward		<u>52,995</u>	<u>-</u>	<u>52,995</u>	<u>53,131</u>

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 8 to 11 form an integral part of the financial statements.

Altamuskin Community Association Limited
Registered number: NI031653
Balance Sheet
as at 31 January 2025

	<u>Notes</u>	<u>2025</u> £	<u>2024</u> £
Fixed assets			
Tangible assets	6	43,643	43,590
Current assets			
Debtors	7	1,042	1,485
Cash at bank and in hand		<u>12,926</u>	<u>9,771</u>
		13,968	11,256
Creditors: amounts falling due within one year	8	(4,618)	(1,715)
Net current assets		<u>9,350</u>	<u>9,541</u>
Net assets		<u>52,994</u>	<u>53,131</u>
Funds of the charity			
Unrestricted funds	9	<u>52,994</u>	<u>53,131</u>
Total charity funds		<u>52,994</u>	<u>53,131</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The notes on pages 8 to 11 form an integral part of the financial statements.

Donna McCarville

Donna McCarville, 2025.

Director

Approved by the board on 30 April 2025

Altamuskin Community Association Limited
Notes to the Accounts
for the year ended 31 January 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction values unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by 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) effective 1 January 2015 Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The currency used for the reporting of these financial statements is Sterling (£)

Income

All incoming resources are included in the statement of financial activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources includes all voluntary and fundraising income from charitable activities.

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when receivable.

Fundraising income is credited to incoming resources when received. If the income relates to a particular event happening after the financial year end, it is deferred.

Other income from charitable activities includes rent from property held for charitable purposes. This income is applied for charitable purposes only and included in full in the Statement of Financial Activities when receivable.

Resources explained

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure excludes VAT, and is classified under the heading of 'expenditure on charitable activities'. This includes all costs incurred by the 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No judgements that management has made in the process of applying the entity's accounting policies have a significant effect on the amounts recognised in the financial statements.

No accounting estimates or assumptions have been made.

Altamuskin Community Association Limited
Notes to the Accounts
for the year ended 31 January 2025

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	2% straight line
Plant and machinery etc	15% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Altamuskin Community Association 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 on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

2	<u>Employees</u>	<u>2025</u>	<u>2024</u>
		Number	Number
	Average number of persons employed by the company	-	-

No trustees have been paid any remuneration or received any other benefits from the charity.
No trustee expenses have been incurred.

3	<u>Donations and legacies</u>	<u>2025</u>	<u>2024</u>
		£	£
	<i>Unrestricted funds</i>		
	Donations	3,583	3,387
		<u>3,583</u>	<u>3,387</u>
	<i>Restricted funds</i>	-	-
	Total income from other trading activities	<u>3,583</u>	<u>3,387</u>

Altamuskin Community Association Limited
Notes to the Accounts
for the year ended 31 January 2025

4	<u>Other trading activities</u>	<u>2025</u>	<u>2024</u>
		£	£
	<i>Unrestricted funds</i>		
	Fundraising income	3,585	8,980
	Gym membership	2,794	3,720
	Revenue grants	1,235	-
	Rent received	7,287	8,390
		<u>14,901</u>	<u>21,090</u>
	<i>Restricted funds</i>	<u>-</u>	<u>-</u>
	Total income from other trading activities	<u>14,901</u>	<u>21,090</u>
5	<u>Expenditure on charitable activities by fund type</u>	<u>2025</u>	<u>2024</u>
		£	£
	<i>Unrestricted funds</i>		
	Charitable activities: support costs	17,161	22,311
	Accountancy fees	730	767
	Independent examination services	730	768
		<u>18,620</u>	<u>23,846</u>
	<i>Restricted funds</i>	<u>-</u>	<u>-</u>
	Total resources expended	<u>18,620</u>	<u>23,846</u>
6	<u>Tangible fixed assets</u>		
		Land and buildings	Plant and machinery etc
		£	£
	Cost		Total
	At 1 February 2024	74,851	42,110
	Additions	-	2,640
	At 31 January 2025	<u>74,851</u>	<u>44,750</u>
	Depreciation		
	At 1 February 2024	35,896	37,475
	Charge for the year	1,495	1,092
	At 31 January 2025	<u>37,391</u>	<u>38,567</u>
	Net book value		
	At 31 January 2025	<u>37,460</u>	<u>6,183</u>
	At 31 January 2024	<u>38,955</u>	<u>4,635</u>

Altamuskin Community Association Limited
Notes to the Accounts
for the year ended 31 January 2025

7 Debtors	<u>2025</u>	<u>2024</u>
	£	£
VAT account	<u>1,042</u>	<u>1,485</u>
8 Creditors: amounts falling due within one year	<u>2025</u>	<u>2024</u>
	£	£
Trade creditors	2,350	1,072
Other creditors	<u>2,269</u>	<u>643</u>
	<u>4,618</u>	<u>1,715</u>
9 Analysis of charitable funds	<u>2025</u>	<u>2024</u>
	£	£
<i>Unrestricted funds</i>		
At 1 February 2024	53,131	52,500
Income/(Expenditure)	(137)	631
Transfers (to)/from funds	-	-
At 31 January 2025	<u>52,994</u>	<u>53,131</u>
<i>Restricted funds</i>		
At 1 February 2024	-	-
Income/(Expenditure)	-	-
Transfers (to)/from funds	-	-
At 31 January 2025	<u>-</u>	<u>-</u>

10 Other information

Altamuskin Community Association Limited is a private company limited by guarantee without share capital and incorporated in Northern Ireland. Its registered office is:

173 Altamuskin Road
Sixmilecross
Co. Tyrone
BT79 9JA

Altamuskin Community Association Limited
Detailed statement of financial activities
for the year ended 31 January 2025

	<u>2025</u> <u>Unrestricted</u> <u>funds</u> £	<u>2025</u> <u>Restricted</u> <u>funds</u> £	<u>2025</u> <u>Total</u> <u>funds</u> £	<u>2024</u> <u>Total</u> <u>funds</u> £
Income	<u>18,484</u>	<u>-</u>	<u>18,484</u>	<u>24,477</u>
Expenditure on charitable activities				
Premises costs	4,861	-	4,861	6,583
Administrative expenses	12,300	-	12,300	15,728
Legal and professional costs	1,460	-	1,460	1,535
	<u>18,621</u>	<u>-</u>	<u>18,621</u>	<u>23,846</u>
<u>Net income/(expenditure) for the year</u>	<u>(137)</u>	<u>-</u>	<u>(137)</u>	<u>631</u>

Altamuskin Community Association Limited
Detailed statement of financial activities
for the year ended 31 January 2025

	<u>Unrestricted</u> <u>funds</u> <u>2025</u> £	<u>Restricted</u> <u>funds</u> <u>2025</u> £	<u>Total funds</u> <u>2025</u> £	<u>Total funds</u> <u>2024</u> £
Income				
Donations	3,583	-	3,583	3,387
Gym membership	2,794	-	2,794	3,720
Fundraising events	3,585	-	3,585	8,980
Revenue grants	1,235	-	1,235	-
Rent received	7,287	-	7,287	8,390
	18,484	-	18,484	24,477
Expenditure on charitable activities				
Premises costs:				
Light and heat	4,861	-	4,861	6,583
	4,861	-	4,861	6,583
General administrative expenses:				
Bank charges	164	-	164	150
Cleaning and consumables	1,398	-	1,398	2,537
Depreciation	2,587	-	2,587	2,314
Amortisation of grants	(287)	-	(287)	-
Fundraising expenses	1,212	-	1,212	3,052
Insurance	2,959	-	2,959	1,851
Repairs and maintenance	2,827	-	2,827	3,894
Stationery and printing	250	-	250	329
Sundry expenses	227	-	227	363
Telephone	779	-	779	899
Water rates	184	-	184	339
	12,300	-	12,300	15,728
Legal and professional costs:				
Accountancy fees	1,460	-	1,460	1,535
	1,460	-	1,460	1,535
	18,621	-	18,621	23,846