

## **Trustees' report**

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 30 September 2022.

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 current statutory requirements, the Memorandum and Articles of Association, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", (FRS 102)

### **Reference and administration details**

Broughderg Area Development Association Limited (the charity), is a charitable company limited by guarantee, incorporated on 7<sup>th</sup> September 2000. It is registered with the Companies Registrar under registration number NI039242. It is also recognised as a charity by the Inland Revenue, XR49843 and registered with the Charity Commission N.I. under reference NIC100139. 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. Broughderg Area Development Association Limited aims to reduce the high level of rural and social isolation and deprivation in the area through regeneration by promoting tourism and through the provision of a community centre which delivers a high quality community environment focusing on the needs of families, elderly, youth, women and children. Marginalised groups (disabled, low income, single parents) within the community have parity of access to the centre and its services. The benefit is the improvement of community life through sports and recreation facilities. The provision of the Community Centre benefits the whole community and the social and economic fabric of the area.

### **Structure, Governance and Management Organisational structure**

Broughderg Area Development Association Limited is a company limited by guarantee and recognised as a charity by the Inland Revenue. In terms of company law, charity law and day to day activities, the company is an independent entity. The trustees meet regularly to direct the operations of the charity.

### **Governance**

During the period under review the trustees met monthly. 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 meet approximately 12 times a year. The trustees who served during the year to 30<sup>th</sup> September 2022 are listed on the information page.

### **Financial Review**

The statement of financial activities for the year is set out on page 6 of the financial statements. Income for the year was £14,943 [2021: £10,596] and expenditure was £29,193 [2021: £29,266).

### **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 community centre is used on a regular basis and continues to be a focal point for community life.

### **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 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 officers and members of the committee 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.

## **Broughderg Area Development Association Limited**

### **Small company provision**

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved and authorised for use by the trustees on 7th September 2023 and signed on their behalf by:

*Sean Clarke*

Sean Clarke (Sep 7, 2023 19:06 GMT+1)

**Sean Clarke**  
**Trustee**