

**Broughderg Area Development
Association Limited**

**Trustees' Report and Financial
Statements for the Year Ended
30 September 2023**

Broughderg Area Development Association Limited

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Broughderg Area Development Association Limited

Company Information

Trustees	Sean Clarke Patrick McGuigan Mary B McKenna Stephen McNamee Perry McCrory Anne McDermott
Company Secretary	Mary McKenna
Company Number	NI039242
Charity Registration Number	NIC100139
Principal and Registered Office	An Bruagh Dearg Community Centre Broughderg Road Omagh BT79 8JN
Bankers	Bank of Ireland UK Plc 21 St Patrick's Street Draperstown
Solicitors	J.B. & R.H. Twigg Solicitors 26 Fairhill Road Cookstown
Accountants	EM Accountants 42A-44A New Row Coleraine BT52 1AF

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 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 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 7th 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 who served during the year to 30th September 2023 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 £13,936 [2022: £14,943] and expenditure was £27,077 [2022: £29,193).

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 17th June 2024 and signed on their behalf by:


Sean Clarke (Jun 17, 2024 21:53 GMT+1)

Sean Clarke
Trustee

Broughderg Area Development Association Limited

Independent Examiner's Report to the Trustees of Broughderg Area Development Association Limited

I report on the accounts of the company for the year ended 30th September 2023 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. 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:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report


I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included 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 charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.


Paul McKillop (Jun 18, 2024 09:50 GMT+1)

Paul McKillop FCCA
EM Accountants
Chartered Accountants
42A-44A New Row
Coleraine
BT52 1AF
17th June 2024

Statement of Financial Activities (Incorporating Summary Income and Expenditure Account) for the Year Ended 30 September 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Income					
Donations and Legacies	2	11,436	2,500	13,936	14,943
Total income		<u>11,436</u>	<u>2,500</u>	<u>13,936</u>	<u>14,943</u>
Expenditure					
Expenditure on charitable activities					
Running and operating costs		6,590	20,487	27,077	29,193
Total expenditure	3	<u>6,590</u>	<u>20,487</u>	<u>27,077</u>	<u>29,193</u>
Net income/ (expenditure) before transfers	5	4,846	(17,987)	(13,141)	(14,250)
Gross transfers between funds		-	-	-	-
Net income/ (expenditure) and movement in funds for the year		4,846	(17,987)	(13,141)	(14,250)
Reconciliation of funds					
At 1 October 2022		6,728	165,833	172,561	186,811
At 30 September 2023	10	<u>11,574</u>	<u>147,846</u>	<u>159,420</u>	<u>172,561</u>

All amounts above relate to the continuing operations of the Company.

The charity has no other gains or losses other than those included in the results above, therefore no separate statement of gains and losses has been presented.

Balance Sheet as at 30 September 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible Assets	7	<u>148,440</u>	<u>167,447</u>
Current assets			
Debtors	8	9,292	9,828
Cash at bank		<u>12,775</u>	<u>7,422</u>
		<u>22,067</u>	<u>17,250</u>
Creditors: amounts falling due within one year	9	<u>11,087</u>	<u>12,136</u>
Net current assets/(liabilities)		<u>10,980</u>	<u>5,114</u>
Net assets		<u>159,420</u>	<u>172,561</u>
Funds employed			
Unrestricted funds	10	11,574	6,728
Restricted funds	10	<u>147,846</u>	<u>165,833</u>
	10	<u>159,420</u>	<u>172,561</u>

The trustees statements required are shown on the following page which form part of the Balance Sheet

The notes on pages 9 to 14 form part of these financial statements

Broughderg Area Development Association Limited

Balance Sheet (continued...)

In approving these financial statements as trustees of the company we hereby confirm:

- a) for the year ended 30th September 2023, the company was entitled to 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 requesting that an audit be conducted for the year ended 30th September 2023
- c) that we acknowledge our responsibilities for:
 - 1. ensuring that the company keeps accounting records which comply with Section 386; 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 section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board on 17th June 2024 and signed on its behalf by

Sean Clarke

Sean Clarke (Jun 17, 2024 21:53 GMT+1)

Sean Clarke
Trustee

Registration Number: NI039242

The notes on pages 9 to 14 form part of these financial statements

Notes to the financial statements for the year ended 30 September 2023

1. Accounting policies

1.3 Basis of Accounting

The financial statements have been prepared in accordance with the historical cost convention and comply with financial reporting standards of the Accounting Standards Board and the Statement of Recommended Practice (SORP)' Accounting and Reporting by Charities (FRS 102) and in accordance with the Charities Act (Northern Ireland) 2008 and Companies Act 2006 and UK GAAP as it applies from 1st January 2015. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are presented in sterling which is the functional currency of the charity.
The financial statements comply with SORP(FRS 102 1A)

1.2 Tangible fixed assets and 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:

Building	-	4% Straight Line
Fixtures & Fittings	-	10% & 20% Straight Line
Office Equipment	-	20% Straight Line

All fixed assets are initially recorded at cost.

The carrying value of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

1.3 Income

Income is recognised on a receivable basis when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The specific bases are as follows:

Donations and gifts

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

Investment income

Investment income is accounted for on a receivable basis.

Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and released to revenue over the estimated useful life of the relevant assets.

Notes to the financial statements for the year ended 30 September 2023

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.5 Debtors and creditors

Short term debtors and creditors are measured at transaction price (which is usually the invoice price). Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

1.6 Fund accounting

The charity has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the charity in furtherance of its objectives.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes, the aim and use of each designated fund is set out in the notes to the financial statements.

1.7 Going Concern

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

Notes to the financial statements for the year ended 30 September 2023

2. Donations and Legacies

	Restricted £	Unrestricted £	2023 £	2022 £
Generated Income	-	2	2	226
Mid Ulster District Council Grant Funds	2,500	11,434	13,934	14,717
	<u>2,500</u>	<u>11,436</u>	<u>13,936</u>	<u>14,943</u>

The charity income for the year ended 30 September was as follows: Generated income = £226 (Unrestricted), Mid Ulster District Council Grant Funds £6,000 (Restricted) and £8,717 (Unrestricted).

3. Expenditure on Charitable Activities

	Restricted £	Unrestricted £	2023 £	2022 £
Accountancy	-	1,320	1,320	1,200
Bank Charges	-	131	131	126
Catering Supplies	-	211	211	60
Light & Heat	774	845	1,619	4,306
Insurance	1,808	-	1,808	1,466
Repairs & Maintenance	-	1,832	1,832	1,719
Telephone	-	714	714	548
Travel	-	-	-	-
Postage/ Stationery	-	21	21	639
Water Rates	-	87	87	82
Sundry Expenses	-	327	327	180
Depreciation	17,905	1,102	19,007	18,867
Total Expenditure	<u>20,487</u>	<u>6,590</u>	<u>27,077</u>	<u>29,193</u>

Restricted expenditure in the year to 30th September 2022 is as follows:- Light & Heat £1,192, Insurance £1,045, Depreciation £17,835. All other expenditure was from unrestricted funds.

4. Related Party Disclosures

The trustees neither received nor waived any emoluments during the year [2022: NIL]. Out of pocket expenses of £182 [2022: £60] was reimbursed to 1 [2022: 1] trustee during the year. Sean Clarke provided an interest free loan of £5,000 to the charity on 30th March 2015. This amount is shown in other creditors.

5. Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging:		
Depreciation charge for the year		
Tangible Fixed Assets - owned	19,007	18,867
Independent Examiner's remuneration	<u>1,320</u>	<u>1,200</u>

Notes to the financial statements for the year ended 30 September 2023

6. Taxation

No provision for taxation is required as the Company has charitable status approved by HM Revenue & Customs.

7. Tangible Fixed Assets

	Buildings	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost				
At 1 October 2022	433,532	11,519	34,833	479,884
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 September 2023	<u>433,532</u>	<u>11,519</u>	<u>34,833</u>	<u>479,884</u>
Depreciation				
At 1 October 2022	272,726	7,201	32,510	312,437
Charge for the year	17,341	621	1,045	19,007
Disposals	-	-	-	-
At 30 September 2023	<u>290,067</u>	<u>7,822</u>	<u>33,555</u>	<u>331,444</u>
Net book value				
At 30 September 2022	<u>160,806</u>	<u>4,318</u>	<u>2,323</u>	<u>167,447</u>
At 30 September 2023	<u>143,465</u>	<u>3,697</u>	<u>1,278</u>	<u>148,440</u>

8. Debtors

	2023 £	2022 £
Amounts falling due within one year		
Trade Debtors	9,102	9,603
Prepayments	190	225
Value added taxes	-	-
	<u>9,292</u>	<u>9,828</u>

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,394	4,309
Accruals	1,268	1,402
Other creditors	<u>6,425</u>	<u>6,425</u>
	<u>11,087</u>	<u>12,136</u>

Notes to the financial statements for the year ended 30 September 2023

10. Funds

	Balance at 1 October 2022 £	Incoming Resources £	Resources expended £	Transfers, investment gains/(losses) £	Balance at 30 September 2023 £
Restricted Funds					
Grants	<u>165,833</u>	<u>2,500</u>	<u>(20,487)</u>	<u>-</u>	<u>147,846</u>
Unrestricted funds					
General reserve	<u>6,728</u>	<u>11,436</u>	<u>(6,590)</u>	<u>-</u>	<u>11,574</u>
Total funds	<u><u>172,561</u></u>	<u><u>13,936</u></u>	<u><u>(27,077)</u></u>	<u><u>-</u></u>	<u><u>159,420</u></u>

The Big Lottery Fund have a legal charge over the company property situated at Broughderg Road, Omagh, Co Tyrone.

Funds

	Balance at 1 October 2021 £	Incoming Resources £	Resources expended £	Transfers, investment gains/(losses) £	Balance at 30 September 2022 £
Restricted Funds					
Grants	<u>179,905</u>	<u>6,000</u>	<u>(20,072)</u>	<u>-</u>	<u>165,833</u>
Unrestricted funds					
General reserve	<u>6,906</u>	<u>8,943</u>	<u>(9,121)</u>	<u>-</u>	<u>6,728</u>
Total funds	<u><u>186,811</u></u>	<u><u>14,943</u></u>	<u><u>(29,193)</u></u>	<u><u>-</u></u>	<u><u>172,561</u></u>

International Fund for Ireland and The Northern Ireland Rural Development Council have a charge over the assets of the company, this was satisfied on the 14th June 2022. The Big Lottery Fund also has a legal charge over the company property situated at Broughderg Road, Omagh, Co Tyrone.

Notes to the financial statements for the year ended 30 September 2023

11. Analysis of net assets between funds 30 September 2023

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Tangible Fixed Assets	5,490	142,950	148,440	167,447
Net current assets/(liabilities)	6,084	4,896	10,980	5,114
Total net assets/(liabilities)	11,574	147,846	159,420	172,561

Analysis of net assets between funds 30 September 2022

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Tangible Fixed Assets	6,592	160,855	167,447	181,964
Net current assets/(liabilities)	136	4,978	5,114	4,847
Total net assets/(liabilities)	6,728	165,833	172,561	186,811

12. Contingent liabilities

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the Company. In the opinion of the trustees the terms of the letters of offer have been complied with and a liability is not expected to arise.

The Company had no other contingent liabilities at 30 September 2023 (2022: NIL).

13. Capital commitments

At 30 September 2023 there were no commitments for capital expenditure (2022: £7,800).

14. Company limited by guarantee

The Charity is a private company limited by a guarantee and incorporated in Northern Ireland (Registration number NI039242) and as such it does not have a share capital.

Every director being a member of the Executive Committee undertakes to contribute to the assets of the Company, in the event of same being wound up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1.00.

15. Ultimate controlling party

The Company has no controlling party.