

Company Registration Number NI029322

Charity Number NIC 100171

Creggan Education & Research Services Limited

Committees' Report and Financial Statements

for the year ended 31 August 2022

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## Creggan Education & Research Services Limited

### Information

#### Directors

Daniel Meenagh  
Mairead Kelly  
Elaine Donaghy  
Caroline Slane

#### Secretary

John Donaghy

#### Company Number

NI029322

#### Charity Number

NIC 100171

#### Registered Office

Creggan  
Omagh  
Co Tyrone  
BT79 9AF

#### Auditors

S P McCaffrey & Co. Ltd.  
50 Campsie Road  
Omagh  
BT79 0AG

#### Business Address

Creggan  
Omagh  
Co Tyrone  
BT79 9AF

#### Bankers

Allied Irish Bank

#### Solicitors

Rafferty & Donaghy Ltd  
Dungannon  
Co Tyrone

## **Creggan Education & Research Services Limited**

### **Trustees' Annual Report for the year ended 31 August 2022**

The trustees' who are also directors for the purposes of company law, present their report and the financial statements for the year ended 31 August 2022.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

Creggan Education & Research Services Limited is a company limited by guarantee (Registration Number NI029322). The company is governed by its Memorandum of Articles of Association. In the event the company being wound up, Liability is limited to £0 per member. The company is recognised as a charity by HMRC (reference NIC 100171).

### **Principal Activity**

The principal activity of the company was the supply of educational and research services incorporating cultural and environmental heritage activities.

### **Recruiting and Appointing New Trustees'**

This is done in accordance with the Memorandum and Articles of Association.

### **Decision Making**

The Board of Directors as trustees' are responsible for the overall legal and financial management of the community. The Board meets once a month.

### **Statement of Risks**

The board is assessing all opportunities of sustainability.

## **OBJECTIVES AND ACTIVITIES**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### **Charity's Aim**

The principal aims of the company are the supply of educational and research services incorporating cultural and environmental heritage activities.

### **Strategies for Achieving Objectives**

Creggan Education & Research Services Ltd will work with the local community, community groups and relevant government agencies and funding bodies to achieve our objectives.

### **Details of Significant Activity**

Creggan Education & Research Services Ltd deliver a wide range of programmes for improving health and wellbeing, preservation of the natural and built environment, development of culture and arts, research to meet the needs of the community.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Review of Performance against Objectives**

## **Creggan Education & Research Services Limited**

### **Trustees' Annual Report for the year ended 31 August 2022**

The board of directors continue to monitor the monthly activities of the company to ensure that their core objectives are being met.

#### **FINANCIAL REVIEW**

##### **Review of the Business**

The Company is non-profit making with net incoming resources of £9,059 for the year. The management continues to be engaged in ongoing efficiency savings and is aware of the sustainable use of resources.

##### **Reserves Policy**

The trustees have set a reserves policy which requires that reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. The trustees endeavour to hold an amount not less than £125,000 to minimise this risk.

#### **PLANS FOR FUTURE PERIODS**

For the coming year the trustees plan to focus on controlling costs and to identify new means of funding.

##### **Trustees Responsibilities**

The trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

## Creggan Education & Research Services Limited

### Trustees' Annual Report for the year ended 31 August 2022

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the government regulations. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

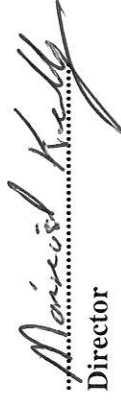
#### Reporting Auditors

In accordance with Section 485 of the Companies Act 2006, a resolution proposing that S P McCaffrey & Co. Ltd. be reappointed as auditors of the company will be put to the Annual General Meeting.

Each of the persons who is a trustee at the date of approval of this report confirm that:

- So far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report was approved by the Board on 14-09-23 and signed on its behalf by

  
.....  
Director

Mairead Kelly

## **Creggan Education & Research Services Limited**

### **Independant Auditors' Report to the Members of Creggan Education & Research Services Limited**

We have audited the accounts of Creggan Education & Research Services Ltd for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable by law and United Kingdom Accountancy Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As described on page 2 and 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the Audit of the Accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurances that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and overall presentation of the accounts. In addition, we read all the financial and non-financial information in the trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2022 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 2006 relating to small companies; and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

#### **Opinion on Other Matter Prescribed by the Companies Act 2006**

In our opinion the information given in the trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

#### **Matters in Which we are Required to Report by Exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

**Creggan Education & Research Services Limited**

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

  
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**S.P. McCaffrey & Co.**

**Auditors**

**50 Campsie Road  
Omagh  
BT79 0AG**

Date: **8-9-23**-----



Creggan Education & Research Services Limited

Statement of Financial Activities  
for the year ended 31 August 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
<b>Incoming Resources</b>					
Grants	2.a	10,842	91,052	101,894	170,608
Income	2.b	57,813	-	57,813	16,252
<b>Total Incoming Resources</b>		<u>68,655</u>	<u>91,052</u>	<u>159,707</u>	<u>186,860</u>
<b>Resources Expended</b>					
<b>Direct Charitable Expenditure</b>	3	<u>4,108</u>	<u>48,167</u>	<u>52,275</u>	<u>115,804</u>
<b>Other Charitable Expenditure</b>					
Establishment Costs		39,608	10,422	50,030	16,598
Administrative Costs		15,880	32,457	48,337	48,882
Financial Costs		-	6	6	1,606
Depreciation		-	2,384	2,384	2,792
Capital Grants Amortised		-	(2,384)	(2,384)	(2,792)
		<u>55,488</u>	<u>42,885</u>	<u>98,373</u>	<u>67,086</u>
<b>Total Resources Expended</b>	4	<u>59,596</u>	<u>91,052</u>	<u>150,648</u>	<u>182,890</u>
<b>Net Incoming Resources/(Resources Expended) Before Interest</b>		9,059	-	9,059	3,970
<b>Net Incoming Resources/(Resources Expended)</b>		<u>9,059</u>	<u>-</u>	<u>9,059</u>	<u>3,970</u>
<b>Fund balances brought forward</b>		242,344	-	242,344	238,374
<b>Fund balances carried forward</b>		<u>251,403</u>	<u>-</u>	<u>251,403</u>	<u>242,344</u>

Creggan Education & Research Services Limited

Balance Sheet  
as at 31 August 2022

	Notes	Unrestried Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Fixed Assets</b>					
Tangible assets	5	-	27,577	27,577	29,961
<b>Current Assets</b>					
Debtors	6	139,051	-	139,051	153,915
Cash at bank and in hand	7	145,841	51,737	197,578	243,176
		284,892	51,737	336,629	397,091
<b>Creditors: amounts falling due within one year</b>	8	(33,489)	(41,702)	(75,191)	(144,712)
<b>Net Current Assets</b>		251,403	10,035	261,438	252,379
<b>Total Assets Less Current Liabilities</b>		251,403	37,612	289,015	282,340
<b>Accruals and deferred income</b>	9	-	(37,612)	(37,612)	(39,996)
<b>Net Assets</b>		<u>251,403</u>	<u>-</u>	<u>251,403</u>	<u>242,344</u>
<b>Represented by:</b>					
Unrestricted funds		251,403	-	251,403	242,344
Restricted funds		-	-	-	-
		<u>251,403</u>	<u>-</u>	<u>251,403</u>	<u>242,344</u>

Approved By The Board



Director



Date

Notes to the Financial Statements  
for the year ended 31 August 2022

**1. Accounting Policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention.

**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:

Community Garden	-	4% Reducing Balance
Exhibition	-	20% Reducing Balance

**1.3. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

Notes to the Financial Statements  
for the year ended 31 August 2022

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**2. Incoming Resources**

**2.a Grants**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
N.I. Tourist Board	-	-	-	12,432
Clear	-	5,940	5,940	569
Arts Council for Northern Ireland	-	12,605	12,605	-
Heritage Lottery Fund	-	-	-	58,200
BIG - Community Fund	-	6,000	6,000	-
FODC - Challenge Fund	-	2,672	2,672	5,660
BIG - Community Fund	-	61,835	61,835	10,249
Solar	-	-	-	3,626
C.D. Health Network	-	2,000	2,000	8,000
DAERA Discovering Nature	-	-	-	11,500
Job Retention Scheme	-	-	-	21,759
COVID Charities Fund	-	-	-	16,613
COVID Social Enterprise Fund	-	-	-	12,000
COVID 19 Recovery Fund	10,842	-	10,842	-
DOF Business Support Scheme	-	-	-	10,000
	<b>10,842</b>	<b>91,052</b>	<b>101,894</b>	<b>170,608</b>

**2.b Income**

Craft Shop Income	5,889	-	5,889	3,822
Conference Income	2,491	-	2,491	140
Art Classes	1,445	-	1,445	-
Marketing Income	4,000	-	4,000	2,000
Room Hire	3,355	-	3,355	3,875
Rent	23,860	-	23,860	5,920
Project Management	4,658	-	4,658	-
Training fees	1,380	-	1,380	-
Activity Income	6,510	-	6,510	480
Donations	25	-	25	15
Administration support	4,200	-	4,200	-
	<b>57,813</b>	<b>-</b>	<b>57,813</b>	<b>16,252</b>

Income represents contributions towards the reimbursement of expenditure incurred in the furtherance of the charity and does not include any profit element.

Notes to the Financial Statements  
for the year ended 31 August 2022

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3. Direct Charitable Expenditure

Opening Stock - Craft Shop  
Purchases  
Closing stock  
Project costs  
Events Organiser Salary

Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
-	-	-	-
4,093	-	4,093	685
-	-	-	-
15	48,167	48,182	115,119
-	-	-	-
<u>4,108</u>	<u>48,167</u>	<u>52,275</u>	<u>115,804</u>

4. Operating Profit

	2022 £	2021 £
This is stated after charging:		
Depreciation	<u>2,384</u>	<u>2,792</u>

Notes to the Financial Statements  
for the year ended 31 August 2022

..... continued

5. Tangible fixed assets

	Community Garden		Exhibition	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2021				
At 31 August 2022	49,085	271,084		<b>320,169</b>
<b>Depreciation</b>				
At 1 September 2021	26,534	263,674		290,208
Charge for the year	902	1,482		2,384
At 31 August 2022	27,436	265,156		<b>292,592</b>
<b>Net book values</b>				
At 31 August 2022	21,649	<b>5,928</b>		<b>27,577</b>
At 31 August 2021	22,551	7,410		29,961
	£	£		£
Unrestricted Funds	-	-		-
Restricted Funds	21,649	5,928		27,577
	21,649	5,928		27,577

6. Debtors

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Mid-Ulster Enterprises Ltd	132,748	-	132,748	153,915
ACNI	6,303	-	6,303	-
	139,051	-	<b>139,051</b>	<b>153,915</b>

Notes to the Financial Statements  
for the year ended 31 August 2022

..... continued

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
<b>7. Cash at bank and in-hand</b>				
Bank Current Accounts	145,453	51,737	197,190	242,486
Cash On Hand	388	-	388	690
	<u>145,841</u>	<u>51,737</u>	<u>197,578</u>	<u>243,176</u>
<b>8. Creditors: amounts falling due within one year</b>				
Sundry creditors	14,628	-	14,628	18,641
Bank Overdrafts	8,479	-	8,479	8,460
Clear	-	3,725	3,725	4,745
BIG - Community Fund	-	37,977	37,977	99,812
FODC: Challenge Fund	-	-	-	2,672
Solar	-	-	-	-
Personal Loans	10,000	-	10,000	10,000
PAYE	382	-	382	382
	<u>33,489</u>	<u>41,702</u>	<u>75,191</u>	<u>144,712</u>
<b>9. Accruals and deferred income</b>				
<b>Capital grants</b>				
At 1 September 2021			39,996	42,788
Released in year			(2,384)	(2,792)
At 31 August 2022			<u>37,612</u>	<u>39,996</u>
<b>10. Share capital</b>				

This Company is limited by guarantee, therefore no share capital exists.

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**11. Contingent liabilities**

A contingent liability exists to repay grants received should conditions contained in relevant letters of offer not be met by the group.



## Appendix

Creggan Education & Research Services Limited

Schedule to Statement of Financial Activities  
for the year ended 31 August 2022

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>ESTABLISHMENT EXPENSES</b>				
Rates	2,031	-	2,031	626
Heat & Light	24,341	10,030	34,371	14,698
Maintenance	13,236	392	13,628	1,274
	<u>39,608</u>	<u>10,422</u>	<u>50,030</u>	<u>16,598</u>
<b>ADMINISTRATION EXPENSES</b>				
Stationery & Postage	1,062	47	1,109	828
Advertising	-	171	171	6,346
Membership Fees	35	-	35	-
Salaries & Wages	10,637	29,257	39,894	35,449
Cleaning Costs	2,733	682	3,415	2,643
Telephone	1,288	-	1,288	966
Licences	75	-	75	400
Sundries	50	-	50	-
Accountancy Fees	-	2,300	2,300	2,250
	<u>15,880</u>	<u>32,457</u>	<u>48,337</u>	<u>48,882</u>
<b>DEPRECIATION</b>				
Depreciation	-	2,384	2,384	2,792
	<u>-</u>	<u>2,384</u>	<u>2,384</u>	<u>2,792</u>
<b>FINANCIAL EXPENSES</b>				
Bank Fees & Interest	-	6	6	-
	<u>-</u>	<u>6</u>	<u>6</u>	<u>-</u>
<b>CAPITAL GRANTS AMORTISED</b>				
Capital grants amortised	-	(2,384)	(2,384)	(2,792)
	<u>-</u>	<u>(2,384)</u>	<u>(2,384)</u>	<u>(2,792)</u>

Appendix I