

Company Registration Number NI029322

Charity Number NIC 100171

Creggan Education & Research Services Limited

Committees' Report and Financial Statements

for the year ended 31 August 2023

Creggan Education & Research Services Limited

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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 2023**

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 2023.

## **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 main risks to the company are associated with being adequately funded to continue with its main objectives. The charity is heavily dependent on the 'Big Lottery Fund' and from the 'Arts Council for NI'.

## **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.

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

### **Trustees' Annual Report for the year ended 31 August 2023**

#### **ACHIEVEMENTS AND PERFORMANCE**

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

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 £17,899 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 2023

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 29-08-24 signed on its behalf by

  
.....  
**Director**

Daniel Vincent Meenagh

## **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 aaterial 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 2023 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.

  
S.P. McCaffrey & Co.

Auditors

50 Campsie Road  
Omagh  
BT79 0AG

Date: 28/8/24



Creggan Education & Research Services Limited

Statement of Financial Activities  
for the year ended 31 August 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Incoming Resources</b>					
Grants	2.a	-	80,240	80,240	101,894
Income	2.b	50,635	-	50,635	57,813
<b>Total Incoming Resources</b>		<u>50,635</u>	<u>80,240</u>	<u>130,875</u>	<u>159,707</u>
<b>Resources Expended</b>					
<b>Direct Charitable Expenditure</b>	<b>3</b>	<u>4,815</u>	<u>12,123</u>	<u>16,938</u>	<u>52,275</u>
<b>Other Charitable Expenditure</b>					
Establishment Costs		17,493	24,033	41,526	50,030
Administrative Costs		10,418	44,084	54,502	48,337
Financial Costs		10	-	10	6
Depreciation		-	2,052	2,052	2,384
Capital Grants Amortised		-	(2,052)	(2,052)	(2,384)
<b>Total Resources Expended</b>	<b>4</b>	<u>27,921</u>	<u>68,117</u>	<u>96,038</u>	<u>98,373</u>
		<u>32,736</u>	<u>80,240</u>	<u>112,976</u>	<u>150,648</u>
<b>Net Incoming Resources/(Resources Expended)</b>					
Before Interest		17,899	-	17,899	9,059
<b>Net Incoming Resources/(Resources Expended)</b>		<u>17,899</u>	<u>-</u>	<u>17,899</u>	<u>9,059</u>
<b>Fund balances brought forward</b>					
		251,403	-	251,403	242,344
<b>Fund balances carried forward</b>		<u>269,302</u>	<u>-</u>	<u>269,302</u>	<u>251,403</u>

**Creggan Education & Research Services Limited**

**Balance Sheet  
as at 31 August 2023**

	Notes	Unrestrict Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Fixed Assets</b>					
Tangible assets	5	-	25,525	25,525	27,577
<b>Current Assets</b>					
Debtors	6	132,748	-	132,748	139,051
Cash at bank and in hand	7	166,464	10,035	176,499	197,578
		299,212	10,035	309,247	336,629
<b>Creditors: amounts falling due within one year</b>	8	(29,910)	-	(29,910)	(75,191)
<b>Net Current Assets</b>		269,302	10,035	279,337	261,438
<b>Total Assets Less Current Liabilities</b>		269,302	35,560	304,862	289,015
<b>Accruals and deferred income</b>	9	-	(35,560)	(35,560)	(37,612)
<b>Net Assets</b>		<u>269,302</u>	<u>-</u>	<u>269,302</u>	<u>251,403</u>
<b>Represented by:</b>					
Unrestricted funds		269,302	-	269,302	251,403
Restricted funds		-	-	-	-
		<u>269,302</u>	<u>-</u>	<u>269,302</u>	<u>251,403</u>

Approved By The Board

*Caroline Glare*

Director

*29-08-24*

Date

**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.

Creggan Education & Research Services Limited

Notes to the Financial Statements  
for the year ended 31 August 2023

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2. Incoming Resources

2.a Grants

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Clear	-	3,725	3,725	5,940
Arts Council for Northern Ireland	-	6,303	6,303	12,605
BIG - Community Fund	-	-	-	6,000
FODC - Challenge Fund	-	-	-	2,672
BIG - Community Fund	-	70,212	70,212	61,835
C.D. Health Network	-	-	-	2,000
COVID 19 Recovery Fund	-	-	-	10,842
	-	80,240	80,240	101,894

2.b Income

Craft Shop Income	2,172	-	2,172	5,889
Conference Income	397	-	397	2,491
Art Classes	-	-	-	1,445
Facilitaion fees	7,740	-	7,740	-
Marketing Income	27,600	-	27,600	4,000
Room Hire	6,164	-	6,164	3,355
Rent	-	-	-	23,860
Project Management	-	-	-	4,658
Training fees	-	-	-	1,380
Activity Income	4,762	-	4,762	6,510
Donations	1,800	-	1,800	25
Administration support	-	-	-	4,200
	50,635	-	50,635	57,813

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



Creggan Education & Research Services Limited

Notes to the Financial Statements  
for the year ended 31 August 2023

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3. Direct Charitable Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Opening Stock - Craft Shop	-	-	-	-
Purchases	3,574	-	3,574	4,093
Closing stock	-	-	-	-
Management & Facility Costs	-	1,000	1,000	-
Project costs	1,241	11,123	12,364	48,182
Events Organiser Salary	-	-	-	-
	<u>4,815</u>	<u>12,123</u>	<u>16,938</u>	<u>52,275</u>

4. Operating Profit

	2023 £	2022 £
This is stated after charging:		
Depreciation	<u>2,052</u>	<u>2,384</u>

Creggan Education & Research Services Limited

Notes to the Financial Statements  
for the year ended 31 August 2023

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5. Tangible fixed assets

	Community Garden	Exhibition	Total
	£	£	£
<b>Cost</b>			
At 1 September 2022			
At 31 August 2023	49,085	271,084	320,169
<b>Depreciation</b>			
At 1 September 2022	27,436	265,156	292,592
Charge for the year	866	1,186	2,052
At 31 August 2023	28,302	266,342	294,644
<b>Net book values</b>			
At 31 August 2023	20,783	4,742	25,525
At 31 August 2022	21,649	5,928	27,577
	£	£	£
Unrestricted Funds	-	-	-
Restricted Funds	20,783	4,742	25,525
	20,783	4,742	25,525

6. Debtors

	Unrestricted £	Restricted £	2023 £	2022 £
Inter-company loan	132,748	-	132,748	132,748
	132,748	-	132,748	139,051

Creggan Education & Research Services Limited

Notes to the Financial Statements  
for the year ended 31 August 2023

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7.	Cash at bank and in-hand	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
	Bank Current Accounts	166,221	10,035	176,256	197,190
	Cash On Hand	243	-	243	388
		<u>166,464</u>	<u>10,035</u>	<u>176,499</u>	<u>197,578</u>
8.	Creditors: amounts falling due within one year	Unrestricted £	Restricted £	2023 £	2022 £
	Sundry creditors	11,049	-	11,049	14,628
	Bank Overdrafts	8,479	-	8,479	8,479
	Clear	-	-	-	3,725
	BIG - Community Fund	-	-	-	37,977
	Solar	-	-	-	-
	Personal Loans	10,000	-	10,000	10,000
	PAYE	382	-	382	382
		<u>29,910</u>	<u>-</u>	<u>29,910</u>	<u>75,191</u>
9.	Accruals and deferred income	Unrestricted £	Restricted £	2023 £	2022 £
	Capital grants				
	At 1 September 2022				39,996
	Released in year			37,612 (2,052)	(2,384)
	At 31 August 2023			<u>35,560</u>	<u>37,612</u>
10.	Share capital				

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

Creggan Education & Research Services Limited

Notes to the Financial Statements  
for the year ended 31 August 2023

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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.



Creggan Education & Research Services Limited

## Appendix

Creggan Education & Research Services Limited

Schedule to Statement of Financial Activities  
for the year ended 31 August 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>ESTABLISHMENT EXPENSES</b>				
Rates	1,721	201	1,922	2,031
Heat & Light	3,220	21,477	24,697	34,371
Maintenance	7,402	2,355	9,757	13,628
Insurance	5,150	-	5,150	-
	<u>17,493</u>	<u>24,033</u>	<u>41,526</u>	<u>50,030</u>

**ADMINISTRATION EXPENSES**

Stationery & Postage	796	56	852	1,109
Advertising	705	-	705	171
Membership Fees	-	-	-	35
Salaries & Wages	3,358	41,104	44,462	39,894
Donations	200	-	200	-
Cleaning Costs	2,731	304	3,035	3,415
Telephone	1,085	270	1,355	1,288
Licences	-	-	-	75
Legal & Professional Fees	1,434	-	1,434	-
Sundries	109	-	109	50
Accountancy Fees	-	2,350	2,350	2,300
	<u>10,418</u>	<u>44,084</u>	<u>54,502</u>	<u>48,337</u>

**DEPRECIATION**

Depreciation	-	2,052	2,052	2,384
	<u>-</u>	<u>2,052</u>	<u>2,052</u>	<u>2,384</u>

**FINANCIAL EXPENSES**

Bank Fees & Interest	10	-	10	-
	<u>10</u>	<u>-</u>	<u>10</u>	<u>-</u>

**CAPITAL GRANTS AMORTISED**

Capital grants amortised	-	(2,052)	(2,052)	(2,384)
	<u>-</u>	<u>(2,052)</u>	<u>(2,052)</u>	<u>(2,384)</u>