

Company registration number: NI066287

**Cooneen/Coonian Community Development Association
Company limited by guarantee**

Unaudited financial statements

30 September 2023

**Cooneen/Coonian Community Development Association
Company limited by guarantee**

Contents

	Page
Directors and other information	1
Directors report	2
Accountants report	3
Statement of comprehensive income	4
Statement of financial position	5 - 6
Statement of changes in equity	7
Notes to the financial statements	8 - 11

Cooneen/Coonian Community Development Association
Company limited by guarantee

Directors and other information

Directors	Mr Barry Boyle Mr Hugh Boyle Cllr Sheamus Greene Mrs Kathleen Haren Mr John James McDonnell Mr Philip McDonnell Mr James McQuaid Mrs Sarah Elizabeth Kyle Mr James Patrick Boyle
------------------	--

Secretary	John James McDonnell
------------------	----------------------

Company number	NI066287
-----------------------	----------

Registered office	10 Mullaghfad Road Cooneen Brookeborough Co Fermanagh BT75 0NL
--------------------------	--

Business address	10 Mullaghfad Road Cooneen Brookeborough Co. Fermanagh BT75 0NL
-------------------------	---

Accountants	Crudden Dolan Limited 23-25 Darling Street Enniskillen Co. Fermanagh BT74 7DP
--------------------	---

Bankers	Danske Bank PO Box 183 Donegall Square West Belfast BT1 6JS
----------------	---

**Cooneen/Coonian Community Development Association
Company limited by guarantee**

**Directors report
Year ended 30 September 2023**

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2023.

Directors

The directors who served the company during the year were as follows:

Mr Barry Boyle
Mr Hugh Boyle
Cllr Sheamus Greene
Mrs Kathleen Haren
Mr John James McDonnell
Mr Philip McDonnell
Mr James McQuaid
Mrs Sarah Elizabeth Kyle
Mr James Patrick Boyle

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 June 2024 and signed on behalf of the board by:



Mr John James McDonnell
Director

**Cooneen/Coonian Community Development Association
Company limited by guarantee**

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Cooneen/Coonian Community Development Association
Year ended 30 September 2023**

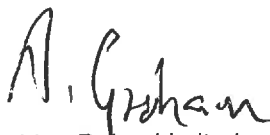
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cooneen/Coonian Community Development Association for the year ended 30 September 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of Cooneen/Coonian Community Development Association, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Cooneen/Coonian Community Development Association and state those matters that we have agreed to state to the board of directors of Cooneen/Coonian Community Development Association as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cooneen/Coonian Community Development Association and its board of directors as a body for our work or for this report.

It is your duty to ensure that Cooneen/Coonian Community Development Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cooneen/Coonian Community Development Association. You consider that Cooneen/Coonian Community Development Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cooneen/Coonian Community Development Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Crudden Dolan Limited
Chartered Accountants & Registered Auditors

23-25 Darling Street
Enniskillen
Co. Fermanagh
BT74 7DP

25 June 2024

Cooneen/Coonian Community Development Association
Company limited by guarantee

Statement of comprehensive income
Year ended 30 September 2023

	Note	2023 £	2022 £
Turnover		9,657	4,030
Cost of sales		-	-
Administrative expenses		(4,465)	(4,468)
Operating profit/(loss)		5,192	(438)
Profit/(loss) before taxation	5	5,192	(438)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year and total comprehensive income		5,192	(438)

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

Cooneen/Coonian Community Development Association
Company limited by guarantee

Statement of financial position
30 September 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6	206,890		207,555	
			206,890		207,555
Current assets					
Cash at bank and in hand		19,527		13,670	
		19,527		13,670	
Creditors: amounts falling due within one year	7	(300)		(300)	
Net current assets			19,227		13,370
Total assets less current liabilities			226,117		220,925
Net assets			226,117		220,925
Capital and reserves					
Revaluation reserve			194,282		194,282
Profit and loss account			31,835		26,643
Members funds			226,117		220,925

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 11 form part of these financial statements.

**Cooneen/Coonian Community Development Association
Company limited by guarantee**

**Statement of financial position (continued)
30 September 2023**

These financial statements were approved by the board of directors and authorised for issue on 25 June 2024, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Barry Boyle', written in a cursive style.

Mr Barry Boyle
Director

Company registration number: NI066287

The notes on pages 8 to 11 form part of these financial statements.

Cooneen/Coonian Community Development Association
Company limited by guarantee

Statement of changes in equity
Year ended 30 September 2023

	Revaluation reserve	Profit and loss account	Total
	£	£	£
At 1 October 2021	194,282	27,081	221,363
Profit/(loss) for the year	<u> </u>	(438)	(438)
Total comprehensive income for the year	-	(438)	(438)
At 30 September 2022 and 1 October 2022	<u>194,282</u>	<u>26,643</u>	<u>220,925</u>
Profit/(loss) for the year	<u> </u>	5,192	5,192
Total comprehensive income for the year	-	5,192	5,192
At 30 September 2023	<u><u>194,282</u></u>	<u><u>31,835</u></u>	<u><u>226,117</u></u>

Cooneen/Coonian Community Development Association
Company limited by guarantee

Notes to the financial statements
Year ended 30 September 2023

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Cooneen/Coonian Community Development Association, 10 Mullaghfad Road, Cooneen, Brookeborough, Co Fermanagh, BT75 0NL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Cooneen/Coonian Community Development Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 30 September 2023**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- Not depreciated
Fittings fixtures and equipment	- 15% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Cooneen/Coonian Community Development Association
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 September 2023

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee and as such does not have a share capital. In the event of a winding up the liability of the members is limited to £2.

5. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	665	782

Cooneen/Coonian Community Development Association
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 September 2023

6. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 October 2022 and 30 September 2023	<u>203,124</u>	<u>19,000</u>	<u>222,124</u>
Depreciation			
At 1 October 2022	-	14,569	14,569
Charge for the year	-	665	665
At 30 September 2023	<u>-</u>	<u>15,234</u>	<u>15,234</u>
Carrying amount			
At 30 September 2023	<u>203,124</u>	<u>3,766</u>	<u>206,890</u>
At 30 September 2022	<u>203,124</u>	<u>4,431</u>	<u>207,555</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	<u>300</u>	<u>300</u>

**Cooneen/Coonian Community Development Association
Company limited by guarantee**

The following pages do not form part of the statutory accounts.

Cooneen/Coonian Community Development Association
Company limited by guarantee

Detailed income statement
Year ended 30 September 2023

	2023	2022
	£	£
Turnover		
Activites for generating funds	2,674	3,930
Grants received	4,615	100
Other income	2,368	-
	<u>9,657</u>	<u>4,030</u>
Gross profit	<u>9,657</u>	<u>4,030</u>
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Water rates	(49)	(130)
Insurance	(1,640)	(2,132)
Light and heat	(786)	(304)
Functions and class costs	(871)	(700)
Accountancy fees	(300)	(310)
Bank charges	(154)	(110)
Depreciation of tangible assets	(665)	(782)
	<u>(4,465)</u>	<u>(4,468)</u>
Operating profit/(loss)	5,192	(438)
Operating profit/(loss) percentage	53.8%	10.9%
Profit/(loss) before taxation	<u>5,192</u>	<u>(438)</u>