

**Kilkeel Community Association
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2018**

LENFESTEY & CO

Chartered Accountant
The Masters House
10 Abbey Yard
Newry
Co Down
BT34 2EG

Kilkeel Community Association

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2018

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Kilkeel Community Association

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

Mrs N Feron
Mr R Connolly
Mr R Ewart
Mr J Higgins
Mrs A Rice

Company secretary

Nancy Feron

Registered office

3 Meeting House Lane
Kilkeel
Co Down
BT34 4AE

Accountants

Lenfestey & Co
Chartered accountant
The Masters House
10 Abbey Yard
Newry
Co Down
BT34 2EG

Bankers

Bank of Ireland
12 Trevor Hill
Newry
Co Down
BT34 1DT

Solicitors

C Murnion & Co
7 Greencastle Street
Kilkeel
Co Down
BT34 4BH

Kilkeel Community Association

Company Limited by Guarantee

Trustees' Report

Year Ended 31 March 2018

The trustees present their report and the unaudited financial statements of the company for the year ended 31 March 2018.

Incorporation

The company was incorporated on 22nd May 1997 and is a registered charity.

Trustees

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

Mrs N Feron
Mr R Connolly
Mr R Ewart
Mr J Higgins
Mrs A Rice

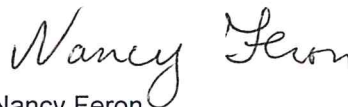
Small company provisions

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 30 August 2018 and signed on behalf of the board by:



Mrs N Feron
Trustee



Nancy Feron
Company Secretary

Registered office:
3 Meeting House Lane
Kilkeel
Co Down
BT34 4AE

Kilkeel Community Association Limited

Statement of Financial Activities for the year ended 31 March 2018

Incoming Resources	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2018	Total 2017
Activities for furtherance of the charity's objectives:					
Room Hire	2,090			2,090	2,625
Donations	617			617	-
Halifax Community Associations	3,000			3,000	
Awards for All		9,999		9,999	-
Parent Toddler Group - Early Years		-		-	3,872
Limavady CDI		1,550		1,550	-
Southern Health & Social Care Trust		6,152		6,152	6,177
	5,707	17,701	0	23,408	12,674
Resources Expended					
Costs of generating funds:					
Charitable expenditure:					
Room Hire	1,057			1,057	735
Rent & rates	1,400			1,400	2,400
Light and heat	118			118	522
Insurance	1,001			1,001	854
Wages and salaries		7,027		7,027	8,978
Motor & Traveling		237		237	120
Telephone		640		640	588
Printing, stationery and postage		287		287	103
Sundry expenses	156			156	134
Activity projects expenses		512		512	4,859
Bank charges	127			127	117
Accountancy fees	660			660	636
Depreciation of equipment		603		603	614
	4,519	9,306	-	13,825	20,660
Net incoming resources surplus/(deficit) for the year	1,188	8,395	-	9,583	(7,986)
Balances Brought Forward	10,549	1,529		12,078	20,064
Balances Carried Forward	11,737	9,924	-	21,661	12,078

The charity has no recognised gains or losses other than the results for the year as set out above.
All activities of the charity are classed as continuing.

Kilkeel Community Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	7		5,436		6,039
Current assets					
Debtors	8	1,556		—	
Cash at bank and in hand		15,329		6,789	
		16,885		6,789	
Creditors: amounts falling due within one year					
Accruals and deferred income		660		750	
Net current assets			16,225		6,039
Total assets less current liabilities			21,661		12,078
Net assets			21,661		12,078
Capital and reserves					
Profit and loss account			21,661		12,078
Members funds			21,661		12,078

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

For the year ending 31 March 2018 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.

The statement of financial position
continues on the following page.

The notes on pages 6 to 8 form part of these financial statements.

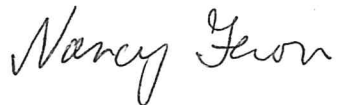
Kilkeel Community Association

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 30 August 2018, and are signed on behalf of the board by:



Mrs N Feron
Trustee

Company registration number: NI032413

The notes on pages 6 to 8 form part of these financial statements.

Kilkeel Community Association

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2018

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 3 Meeting House Lane, Kilkeel, Co Down, BT34 4AE.

2. Statement of compliance

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible assets

Tangible assets are initially recorded at cost, and 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.

Kilkeel Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Equipment	- 10% reducing balance
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Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Company limited by guarantee

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

5. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

Kilkeel Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

6. Profit before taxation

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

	2018	2017
	£	£
Depreciation of tangible assets	<u>603</u>	<u>614</u>

7. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2017 and 31 March 2018	<u>14,076</u>	<u>14,076</u>
Depreciation		
At 1 April 2017	8,037	8,037
Charge for the year	<u>603</u>	<u>603</u>
At 31 March 2018	<u>8,640</u>	<u>8,640</u>
Carrying amount		
At 31 March 2018	<u>5,436</u>	<u>5,436</u>
At 31 March 2017	<u>6,039</u>	<u>6,039</u>

8. Debtors

	2018	2017
	£	£
Other debtors	<u>1,556</u>	<u>—</u>

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

Kilkeel Community Association

Company Limited by Guarantee

Management Information

Year Ended 31 March 2018

The following pages do not form part of the financial statements.

Kilkeel Community Association

Company Limited by Guarantee

Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Kilkeel Community Association

Year Ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kilkeel Community Association for the year ended 31 March 2018, which comprise the statement of comprehensive income, statement of financial position and the 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 Kilkeel Community Association, as a body, in accordance with the terms of our engagement letter dated 30 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Kilkeel Community Association and state those matters that we have agreed to state to you, 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 Kilkeel Community Association and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kilkeel Community 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 Kilkeel Community Association. You consider that Kilkeel Community 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 Kilkeel Community 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.



LENFESTEY & CO
Chartered accountant

The Masters House
10 Abbey Yard
Newry
Co Down
BT34 2EG

30 August 2018

Kilkeel Community Association

Detailed Income Statement

Year Ended 31 March 2018

	2018 £	2017 £
Turnover		
Room hire	2,090	2,625
Donations	617	—
Halifax Community Associations	3,000	—
Awards for All	9,999	—
Parent Toddler Group - Early Years	—	3,872
Limavady CDI	1,550	—
Southern Health & Social Care Trust	6,152	6,177
	<u>23,408</u>	<u>12,674</u>
Gross profit	<u>23,408</u>	<u>12,674</u>
Overheads		
Administrative expenses	13,825	20,660
	<u>9,583</u>	<u>(7,986)</u>
Operating profit/(loss)	<u>9,583</u>	<u>(7,986)</u>
Profit/(loss) before taxation	<u><u>9,583</u></u>	<u><u>(7,986)</u></u>

Kilkeel Community Association

Notes to the Detailed Income Statement

Year Ended 31 March 2018

	2018 £	2017 £
Administrative expenses		
Wages and salaries	7,027	8,978
Room Hire	1,057	735
Rent & rates	1,400	2,400
Light and heat	118	522
Insurance	1,001	854
Motor & travelling	237	120
Telephone	640	588
Printing postage and stationery	287	103
Sundry expenses	156	134
Activity projects expenses	512	4,859
Accountancy fees	660	636
Depreciation of equipment	603	614
Bank charges	127	117
	<u>13,825</u>	<u>20,660</u>