

**Charity registration number 101270 (Northern Ireland)**

**Company registration number NI047312**

**DROMBOUGHIL COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

DROMBOUGHIL COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

|                                   |   |                                       |
|-----------------------------------|---|---------------------------------------|
| Trustees                          | Alan Miller<br>Alfred Canning<br>Kathleen Canning<br>Ruth Canning<br>Anne McLaughlin<br>Robert Buchanan   |                                       |
| Secretary                         | Alfred Canning  |                                       |
| Management committee              | Kathleen Canning<br>Alfred Canning<br>Alan Miller<br>Anne McLaughlin<br>Robert Buchanan<br>Ruth Canning<br>Donna Buchanan<br>Madonna Hassan<br>Julie McDaid | Chairperson<br>Secretary<br>Treasurer |
| Charity number (Northern Ireland) | 101270  |                                       |
| Company number                    | NI047312  |                                       |
| Registered office                 | 36 Magheramore Road<br>Dungiven<br>BT47 4SW   |                                       |
| Independent examiner              | PFS & Partners<br>16 Main Street<br>Limavady<br>BT49 0EU  |                                       |
| Bankers                           | Ulster Bank<br>103 Main Street<br>Dungiven<br>BT47 4LE  |                                       |
| Solicitors                        | W.B. Thompson & Co.<br>Solicitors<br>36 Catherine Street<br>Limavady<br>BT49 9DB  |                                       |

# DROMBOUGHIL COMMUNITY ASSOCIATION

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# **DROMBOUGHIL COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

### **Objectives and activities**

#### Purposes and aims

Our charity's purposes are as set out in the objects clause contained in the company's Memorandum of Association:

- to benefit the public through the promotion of the relief of poverty, sickness and the problems associated with ageing, principally in the areas of benefit in the environs of Dromboughil, and
- to maintain and manage, in co-operation with local government, a community resource centre.

#### Ensuring our work delivers our aims

Our aims, objectives and activities are reviewed, monitored and assessed through our ongoing programme of regular committee meetings. The committee ensures adherence to the Charity's Commission's general guidance on public benefit in assessing compliance with stated aims and objectives and in programming future activities.

#### The focus of our work

Our main objectives are

- the promotion of peace and reconciliation between the communities represented in the area and
- rural regeneration through self-help and self-building programmes.

### **How our charity activities deliver public benefit**

#### Who use and benefit from our services?

##### Older people

Older people benefit from attendance at courses and meetings at the community resource centre. Weekly craft courses are well attended by senior citizens. The physical or mental limitations that often accompany ageing make it difficult for some seniors to enjoy certain crafts. The variety of crafts offered at the centre, crocheting, quilting, patch working, embroidery and sundry needlework, ensures there is something which suits everyone. We believe that crafting helps to keep the mind sharp and stimulated and that working with crafts brings people together thereby helping to give the elderly a sense of belonging and enable them to develop friendships.

Other weekly classes include art which we feel can be a therapeutic recreation for the elderly. The creativity classes help the elderly to reduce stress, anxiety and boredom and give them a sense of control assisting to improve self-esteem and confidence. We believe that this all contributes to improving emotional and physical health.

A senior citizen group meets every week and members are provided with refreshments and lunch. They also enjoy outings, age-related talks and participate in physical activity. These regular meetings encourage socialisation and give new opportunities for connecting with others and are, therefore, effective in alleviating loneliness and reducing the risk of social isolation.

# **DROMBOUGHIL COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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### The general public

The general public benefit from attendance at courses, functions and gatherings at the community resource centre which promotes community integration. "Variety Crafts", an enterprise which provides an outlet for craft materials and workshops for individuals and groups fills the gap that existed in the local area for those interested in crafts. The art and craft classes provide a means for people to share their culture with others, thereby promoting harmony, understanding, tolerance and co-operation between the different communities. The arts and crafts groups enable people to become involved in community activities that are affordable, close to home, in a neutral environment and appropriate to the backgrounds and aspirations of the participants. We believe that engagement by the public in these groups plays an important role in celebrating and preserving local cultures, traditions and heritage which helps strengthen local identity.

### Volunteers

The Charity is very reliant on voluntary help. Volunteers are given the opportunity to pass on their skills. A number of our volunteers are unemployed and benefit on a personal level from gaining new skills such as team work, negotiation, communication and administration – all improving their self-esteem and confidence and better equipping them for employment. We wish to thank our friends for their loyal support and service.

### Youth

The local youth benefits from a centre that provides a warm and friendly social meeting place. We find that young people who attend the centre to use the computer facilities tend to get involved in other community activities and voluntary work, for example, helping at social functions. We believe that young people's involvement in voluntary work at the centre helps to relieve boredom, develop new skills, try out new things and have fun. They benefit from the knowledge and skills passed on from senior members and feel that their own talents are appreciated and that they are accepted in the community.

### Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

Our main aim for 2024 has been to maintain the growth and increased footfall we enjoyed in 2023 and to ensure the continued promotion and increased profile of the community centre. We have been very fortunate to have secured funding towards the running of our centre, our class programmes and our ongoing community projects from the following sources: Causeway Coast & Glens Borough Council, Charles Haywood Foundation, COAST, Awards for All, The Foyle Foundation, Evishagaron & Craiggore Wind Farms, Dungiven Parish Church, Garfield Weston and Children in Need. We are beyond grateful to have received this financial support which has allowed us to continue the amazing work of our charity in the local community. We have continued to grow our numbers throughout all of our programmes with the majority of our classes and groups being fully subscribed. Our community fridge project has gotten excellent feedback from the local community and is providing ongoing support when it is most needed. Our youth club and early years project has grown in numbers and we have enjoyed welcoming lots of new families and children to our centre. We are very pleased with these advancements and the resulting growth which will have a positive long term effect on the financial viability of The Association.

# DROMBOUGHIL COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### Financial review

There has been an decrease in our overall income to £63,669 (2023: £71,162). Total expenditure has increased by £12,070 resulting in a surplus for the year of £1,541 compared to a surplus of £21,104 in the previous year.

#### Principal Funding Sources

The Association continues to rely principally upon grant funding and donations. Included in the accounts is the sum of £51,700 from grants, a decrease of £1,926 from the previous year.

The association also generates contributions for services, such as courses, classes and workshops, room hire and catering, provided to the local community. This totalled £11,969 in the year (2023: £15,793).

#### Investment Policy

The charity continues with its policy to endeavour to build the reserves of the Association to facilitate the medium term objective of developing and improving the Association's community resource centre. To further this end, cash funds are held in short-term bank deposits and showed a increase of £9,651 over the year. An amount of £5,119 is held in a building fund account at year end. This will be used to cover general upkeep of the premises.

#### Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trustees consider that the balance of unrestricted general funds of £17,545 at 31 December 2024 is necessary to allow for fluctuations in levels of income and expenditure, planned commitments which cannot be met by future income alone, the need to spend money in advance of receiving grants and any unforeseen emergencies.

Year end funds include a designated fund reflecting the book value of the building on which grants have been received. The relevant fund is being reduced in line with the building's depreciation and amounted to £225,033 on 31 December 2024.

The trustees consider the reserves retained by the Association as sufficient for the ongoing needs of the company given the current and prospective funding sources and are confident that at this level of reserves, they would be able to continue the current activities of the charity in the event of a significant drop in funding.

#### Structure, governance and management

The organisation is a charitable company limited by guarantee incorporated on 24 July 2003 and registered as a charity with HM Revenue & Customs and with Charity Commission for NI. The company was established under a Memorandum of Association and is governed by its Articles of Association. Member's liability in the event of the company being wound up is limited to £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Alan Miller

John O'Kane

Liam Campbell

Alfred Canning

Kathleen Canning

Ruth Canning

Anne McLaughlin

Robert Buchanan

(Resigned 18 November 2024)

(Resigned 18 November 2024)

# DROMBOUGHIL COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### *Recruitment and appointment of trustees*

The directors of the company are also charity trustees for the purposes of Charity Law. Under the requirements of the Memorandum and Articles of Association directors are elected at an Annual General Meeting from amongst those persons nominated by the Ordinary Members. The directors have the power at any time to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors. Any director so appointed serves only until the next Annual General Meeting at which directors are to be elected and are then eligible for re-election. A retiring director is eligible for re-election.

Following appointment, new trustees are briefed on their legal obligations under the charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

### *Organisational structure*

The board of trustees administers the charity. The board normally meets once per month for ten months of the year.

### **Statement of trustees' responsibilities**

The trustees, who are also the directors of Dromboughil Community Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements 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 assessment**

The Trustees are aware of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks which the charity faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are periodically reviewed to ensure that they continue to meet the needs of the Association. Procedures are in place to ensure compliance with applicable laws and regulations. These procedures are reviewed periodically to ensure that they continue to meet the needs of the charity.

The trustees' report was approved by the Board of Trustees.

Signed by:  
  
E96564AED04F4BE...  
Alfred Canning  
Trustee

Signed by:  
  
B9C84D5276D64BD...  
Kathleen Canning  
Trustee

17 September 2025

# DROMBOUGHIL COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF DROMBOUGHIL COMMUNITY ASSOCIATION

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I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 6 to 17.

#### Respective responsibilities of charity 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 financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, it is my responsibility to:

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

#### Basis of independent examiner's report

I have examined your charity financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 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 financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, 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 that:

- Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- The financial statements do not accord with those accounting records; or
- The financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); or
- There is further information needed for a proper understanding of the financial statements to be reached.

#### Independent examiner's statement

I have completed my examination and I have no concerns in respect of the 4 matters 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.

DocuSigned by:

*PFS & Partners*

65368107E73E439...

**PFS & Partners**

16 Main Street

Limavady

BT49 0EU

17 September 2025



**DROMBOUGHIL COMMUNITY ASSOCIATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                 | Notes | Unrestricted funds<br>general | Unrestricted funds<br>designated | Restricted funds | Total  | Unrestricted funds<br>general | Unrestricted funds<br>designated | Restricted funds | Total  |
|---------------------------------|-------|-------------------------------|----------------------------------|------------------|--------|-------------------------------|----------------------------------|------------------|--------|
|                                 |       | 2024                          | 2024                             | 2024             | 2024   | 2023                          | 2023                             | 2023             | 2023   |
|                                 |       | £                             | £                                | £                | £      | £                             | £                                | £                | £      |
| <b>Income from:</b>             |       |                               |                                  |                  |        |                               |                                  |                  |        |
| Donations and legacies          | 3     | -                             | -                                | 51,700           | 51,700 | 501                           | -                                | 53,626           | 54,127 |
| Charitable activities           | 4     | 11,970                        | -                                | -                | 11,970 | 17,035                        | -                                | -                | 17,035 |
| <b>Total income</b>             |       | 11,970                        | -                                | 51,700           | 63,670 | 17,536                        | -                                | 53,626           | 71,162 |
| <b>Expenditure on:</b>          |       |                               |                                  |                  |        |                               |                                  |                  |        |
| Charitable activities           | 5     | 13,374                        | 6,533                            | 42,222           | 62,129 | 16,141                        | 5,886                            | 28,031           | 50,058 |
| <b>Total expenditure</b>        |       | 13,374                        | 6,533                            | 42,222           | 62,129 | 16,141                        | 5,886                            | 28,031           | 50,058 |
| <b>Net income/(expenditure)</b> |       | (1,404)                       | (6,533)                          | 9,478            | 1,541  | 1,395                         | (5,886)                          | 25,595           | 21,104 |

**DROMBOUGHIL COMMUNITY ASSOCIATION**  
**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                   | Notes | Unrestricted funds<br>general | Unrestricted funds<br>designated | Restricted funds | Total    | Unrestricted funds<br>general | Unrestricted funds<br>designated | Restricted funds | Total   |
|-----------------------------------|-------|-------------------------------|----------------------------------|------------------|----------|-------------------------------|----------------------------------|------------------|---------|
|                                   |       | 2024                          | 2024                             | 2024             | 2024     | 2023                          | 2023                             | 2023             | 2023    |
|                                   |       | £                             | £                                | £                | £        | £                             | £                                | £                | £       |
| Net income/(expenditure)          |       | (1,404)                       | (6,533)                          | 9,478            | 1,541    | 1,395                         | (5,886)                          | 25,595           | 21,104  |
| Transfers between funds           |       | (4,348)                       | -                                | 4,348            | -        | -                             | -                                | -                | -       |
| Net movement in funds             | 7     | (5,752)                       | (6,533)                          | 13,826           | 1,541    | 1,395                         | (5,886)                          | 25,595           | 21,104  |
| Reconciliation of funds:          |       |                               |                                  |                  |          |                               |                                  |                  |         |
| Fund balances at 1 January 2024   |       |                               |                                  |                  |          |                               |                                  |                  |         |
| As originally reported            |       | 23,297                        | 231,566                          | 41,170           | 296,033  | 21,902                        | 237,452                          | 15,575           | 274,929 |
| Prior year adjustment             |       | -                             | -                                | (21,168)         | (21,168) | -                             | -                                | -                | -       |
| As restated                       |       | 23,297                        | 231,566                          | 20,002           | 274,865  | 21,902                        | 237,452                          | 15,575           | 274,929 |
| Fund balances at 31 December 2024 |       | 17,545                        | 225,033                          | 33,828           | 276,406  | 23,297                        | 231,566                          | 41,170           | 296,033 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

DROMBOUGHIL COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

|  | Notes | 2024    | 2023    |
|--|-------|---------|---------|
|  |       | £       | £       |
| Fixed assets                                   |       |         |         |
| Tangible assets                                | 11    | 225,142 | 231,740 |
| Current assets                                 |       |         |         |
| Stocks   | 12    | 4,560   | 4,560   |
| Debtors  | 13    | -       | 21,168  |
| Cash at bank and in hand                       |       | 49,204  | 39,553  |
|  |       | 53,764  | 65,281  |
| Creditors: amounts falling due within one year | 14    | (2,500) | (988)   |
| Net current assets                             |       | 51,264  | 64,293  |
| Total assets less current liabilities          |       | 276,406 | 296,033 |
| The funds of the charity                       |       |         |         |
| Restricted income funds                        | 15    | 33,828  | 41,170  |
| Unrestricted funds - general                   | 17    | 17,545  | 23,297  |
| Unrestricted funds - designated                | 16    | 225,033 | 231,566 |
|  |       | 276,406 | 296,033 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 by the trustees on 17 September 2025

Signed by:  
  
E955E4AFD04F4BE...  
Alfred Canning  
Trustee

Signed by:  
  
89C84D5276D64BD...  
Kathleen Canning  
Trustee

Company registration number NI047312 (Northern Ireland)

# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

Dromboughil Community Association is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 36 Magheramore Road, Dungiven, BT47 4SW.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                   |
|-----------------------------|-------------------|
| Freehold land and buildings | 2% straight line  |
| Fixtures and fittings       | 20% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

## 1 Accounting policies

(Continued)

### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 3 Income from donations and legacies

|                                     | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts                 | -                                  | -                                | -                  | 501                                | -                                | 501                |
| Grants                              | -                                  | 51,700                           | 51,700             | -                                  | 53,626                           | 53,626             |
|                                     | -                                  | 51,700                           | 51,700             | 501                                | 53,626                           | 54,127             |
| <b>Grants</b>                       |                                    |                                  |                    |                                    |                                  |                    |
| C.O.A.ST. Active Living             | -                                  | 200                              | 200                | -                                  | 500                              | 500                |
| Garfield Weston                     | -                                  | 4,000                            | 4,000              | -                                  | 7,208                            | 7,208              |
| Causeway Coast and<br>Glens BC      | -                                  | 5,500                            | 5,500              | -                                  | 2,727                            | 2,727              |
| Halifax Foundation                  | -                                  | -                                | -                  | -                                  | 7,397                            | 7,397              |
| The Older Peoples' Fund             | -                                  | -                                | -                  | -                                  | 1,427                            | 1,427              |
| Community Foundation                | -                                  | 4,000                            | 4,000              | -                                  | 16,732                           | 16,732             |
| The Honourable The Irish<br>Society | -                                  | -                                | -                  | -                                  | 1,083                            | 1,083              |
| BBC CIN                             | -                                  | 9,000                            | 9,000              | -                                  | 16,552                           | 16,552             |
| Awards For All                      | -                                  | 20,000                           | 20,000             | -                                  | -                                | -                  |
| The Foyle Foundation                | -                                  | 5,000                            | 5,000              | -                                  | -                                | -                  |
| Other                               | -                                  | 4,000                            | 4,000              | -                                  | -                                | -                  |
|                                     | -                                  | 51,700                           | 51,700             | -                                  | 53,626                           | 53,626             |

### 4 Income from charitable activities

|                              | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|------------------------------|------------------------------------|------------------------------------|
| <b>Charitable activities</b> |                                    |                                    |
| Fundraising                  | -                                  | 1,242                              |
| Aged to Perfection Group     | 2,072                              | 1,820                              |
| Classes                      | 9,374                              | 8,905                              |
| Sundry income                | 524                                | 5,068                              |
|                              | 11,970                             | 17,035                             |

# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Expenditure on charitable activities

|   | Charitable<br>expenditure<br>2024<br>£ | Charitable<br>expenditure<br>2023<br>£ |
|---|--|--|
| <b>Direct costs</b>                                       |  |  |
| Depreciation and impairment                               | 6,598                                  | 5,989                                  |
| Variety craft expenses                                    | 89                                     | 4,703                                  |
| Aged to Perfection expenses                               | 251                                    | 2,650                                  |
| Classes: tutors and materials                             | 26,650                                 | 14,542                                 |
| Fundraising expenses                                      | -                                      | 58                                     |
| Bank charges  | 100                                    | 46                                     |
| Insurance   | 1,479                                  | 1,442                                  |
| Sundry expenses   | 922                                    | 2,310                                  |
|   | <u>36,089</u>                          | <u>31,740</u>                          |
| <b>Share of support and governance costs (see note 6)</b> |  |  |
| Support   | 24,233                                 | 17,418                                 |
| Governance  | 1,807                                  | 900                                    |
|   | <u>62,129</u>                          | <u>50,058</u>                          |
| <b>Analysis by fund</b>                                   |  |  |
| Unrestricted funds - general                              | 13,374                                 | 16,141                                 |
| Unrestricted funds - designated                           | 6,533                                  | 5,886                                  |
| Restricted funds  | 42,222                                 | 28,031                                 |
|   | <u>62,129</u>                          | <u>50,058</u>                          |

### 6 Support costs allocated to activities

|                                     | 2024<br>£     | 2023<br>£     |
|-------------------------------------|---------------|---------------|
| Staff costs                         | 12,435        | 11,964        |
| Training                            | 40            | 200           |
| Repairs and maintenance             | 8,722         | 272           |
| Water rates                         | 124           | 119           |
| Light and heat                      | 1,811         | 2,182         |
| Telephone                           | 742           | 1,170         |
| Postage, stationery and advertising | 108           | 271           |
| Computer expenses                   | 251           | 1,240         |
| Governance costs                    | 1,807         | 900           |
|                                     | <u>26,040</u> | <u>18,318</u> |
| <b>Analysed between:</b>            |               |               |
| Charitable expenditure              | <u>26,040</u> | <u>18,318</u> |



# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Support costs allocated to activities (Continued)

|                                   | 2024<br>£    | 2023<br>£  |
|-----------------------------------|--------------|------------|
| <b>Governance costs comprise:</b> |              |            |
| Independent examination fees      | 1,807        | 900        |
|                                   | <u>1,807</u> | <u>900</u> |

### 7 Net movement in funds

|  | 2024<br>£ | 2023<br>£ |
|--|-----------|-----------|
|--|-----------|-----------|

The net movement in funds is stated after charging/(crediting):

|  |              |              |
|--|--------------|--------------|
| Fees payable for the independent examination of the charity's financial statements | 1,807        | 900          |
| Depreciation of owned tangible fixed assets  | 6,598        | 5,989        |
|  | <u>6,598</u> | <u>5,989</u> |

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

|  | 2024<br>Number | 2023<br>Number |
|--|----------------|----------------|
|  | 1              | 1              |
|  | <u>1</u>       | <u>1</u>       |

|  | 2024<br>£ | 2023<br>£ |
|--|-----------|-----------|
|--|-----------|-----------|

|                         |               |               |
|-------------------------|---------------|---------------|
| <b>Employment costs</b> |               |               |
| Wages and salaries      | 12,435        | 11,964        |
|                         | <u>12,435</u> | <u>11,964</u> |

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

The company is a charity and is recognised as such by HM Revenue and Customs under the charity tax reference XR80127.

# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 11 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£ |
|------------------------------------|-------------------------------------|-------------------------------|------------|
| <b>Cost</b>                        |                                     |                               |            |
| At 1 January 2024                  | 314,664                             | 15,120                        | 329,784    |
| At 31 December 2024                | 314,664                             | 15,120                        | 329,784    |
| <b>Depreciation and impairment</b> |                                     |                               |            |
| At 1 January 2024                  | 83,098                              | 14,946                        | 98,044     |
| Depreciation charged in the year   | 6,533                               | 65                            | 6,598      |
| At 31 December 2024                | 89,631                              | 15,011                        | 104,642    |
| <b>Carrying amount</b>             |                                     |                               |            |
| At 31 December 2024                | 225,033                             | 109                           | 225,142    |
| At 31 December 2023                | 231,566                             | 174                           | 231,740    |

#### 12 Stocks

|                                     | 2024<br>£ | 2023<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 4,560     | 4,560     |

#### 13 Debtors

|   | 2024<br>£ | 2023<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Other debtors                               | -         | 21,168    |

#### 14 Creditors: amounts falling due within one year

|                              | 2024<br>£ | 2023<br>£ |
|------------------------------|-----------|-----------|
| Other creditors              | -         | 269       |
| Accruals and deferred income | 2,500     | 719       |
|                              | 2,500     | 988       |

# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

|                       | At 1 January<br>2024         | Incoming<br>resources         | Resources<br>expended         | Transfers        | Prior year<br>adjustment         | At 31<br>December<br>2024          |
|-----------------------|------------------------------|-------------------------------|-------------------------------|------------------|----------------------------------|------------------------------------|
|                       | £                            | £                             | £                             | £                | £                                | £                                  |
| Restricted funds      | 41,170                       | 51,700                        | (42,222)                      | 4,348            | (21,168)                         | 33,828                             |
|                       |                              |                               |                               |                  |                                  |                                    |
| <b>Previous year:</b> | <b>At 1 January<br/>2023</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Transfers</b> | <b>Prior year<br/>adjustment</b> | <b>At 31<br/>December<br/>2023</b> |
|                       | £                            | £                             | £                             | £                | £                                | £                                  |
| Restricted funds      | 15,575                       | 53,626                        | (28,031)                      | -                | -                                | 41,170                             |
|                       |                              |                               |                               |                  |                                  |                                    |

#### 16 Unrestricted funds - designated

The Management Committee has designated a fund which reflects the net book value of buildings on which grants have been received.

|                                 | At 1 January<br>2024         | Resources<br>expended         | At 31<br>December<br>2024          |
|---------------------------------|------------------------------|-------------------------------|------------------------------------|
|                                 | £                            | £                             | £                                  |
| Designated property assets fund | 231,566                      | (6,533)                       | 225,033                            |
|                                 |                              |                               |                                    |
| <b>Previous year:</b>           | <b>At 1 January<br/>2023</b> | <b>Resources<br/>expended</b> | <b>At 31<br/>December<br/>2023</b> |
|                                 | £                            | £                             | £                                  |
| Designated property assets fund | 237,452                      | (5,886)                       | 231,566                            |
|                                 |                              |                               |                                    |

# DROMBOUGHIL COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

|                       | At 1 January<br>2024         | Incoming<br>resources         | Resources<br>expended         | Transfers        | At 31<br>December<br>2024          |
|-----------------------|------------------------------|-------------------------------|-------------------------------|------------------|------------------------------------|
|                       | £                            | £                             | £                             | £                | £                                  |
| General funds         | 23,297                       | 11,970                        | (13,374)                      | (4,348)          | 17,545                             |
|                       |                              |                               |                               |                  |                                    |
| <b>Previous year:</b> | <b>At 1 January<br/>2023</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Transfers</b> | <b>At 31<br/>December<br/>2023</b> |
|                       | £                            | £                             | £                             | £                | £                                  |
| General funds         | 21,902                       | 17,536                        | (16,141)                      | -                | 23,297                             |
|                       |                              |                               |                               |                  |                                    |

#### 18 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|---|--|----------------------------------|--------------------|
| <b>At 31 December 2024:</b>  |   |  |                                  |                    |
| Tangible assets              | 109   | 225,033  | -                                | 225,142            |
| Current assets/(liabilities) | 17,436  | -  | 33,828                           | 51,264             |
|                              | 17,545  | 225,033  | 33,828                           | 276,406            |
|                              |   |  |                                  |                    |
|                              | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>designated<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
| <b>At 31 December 2023:</b>  |   |  |                                  |                    |
| Tangible assets              | 174   | 231,566  | -                                | 231,740            |
| Current assets/(liabilities) | 23,123  | -  | 41,170                           | 64,293             |
|                              | 23,297  | 231,566  | 41,170                           | 296,033            |
|                              |   |  |                                  |                    |

#### 19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).