

**Glor Leim An Mhadaidh Community Development Group  
Limited**

**Company Limited by Guarantee  
Unaudited Financial Statements**

**31 October 2022**

**Crossan & Co**  
Chartered accountants  
8 Columba Terrace  
Derry  
BT47 6JT

# **Glor Leim An Mhadaidh Community Development Group Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 October 2022**

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# **Glor Leim An Mhadaidh Community Development Group Ltd**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 October 2022**

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

## **Reference and administrative details**

**Registered charity name**                      Glor Leim An Mhadaidh Community Development Group Ltd

**Charity registration number**              101550

**Company registration number**            NI627419

**Principal office and registered office**    38 Irish Green Street  
Limavady  
Co Derry  
BT49 9AE

### **The trustees**

Mr J McCann  
Mr M McCann  
Mr B Mc Nicholl

### **Directors**

Glenda McNicholl  
Peter Nicholl  
Liam Mac Goilla Mhean  
Noreen Guy  
Ann Hasson  
Grace Nicholl

### **Accountants**

Crossan & Co  
Chartered accountants  
8 Columba Terrace  
Derry  
BT47 6JT

### **Bankers**

Danske Bank  
Business Banking  
P.O Box 183  
Donegall Square West  
Belfast, B1 6JS

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2022**

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#### **Structure, governance and management**

Glór Léim an Mhadaidh Community Development Group Ltd is an incorporated charitable company limited by guarantee and registered with the Charity Commission NI under number 101550. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. The directors of the company are also the trustees for the purpose of charity law. The charity has three directors, who constitute the full formal membership of the company, and are the primary volunteers in its activities.

#### **Objectives and activities**

The primary objective of the company is to advance the arts, culture and heritage for the benefit of the public in the Limavady district and its environs. The company engages in various activities in order to achieve this, namely:

"Promoting, organising and publicising cultural, language and arts activities, events, performances and initiatives.

"Encouraging interest in and raising awareness of cultural, language and heritage matters and issues

"Encouraging and facilitating public participation in the arts

#### **Public benefit**

The company strives to advance sustainable development for the public benefit through the promotion of sustainable means of achieving economic growth, regeneration and well-being. In particular, the company promotes cultural tourism, cultural exchange and opportunities for vocational and recreational interests and activities for all ages and abilities.

#### **Appointment of trustees**

Trustees are appointed by the members of Glor Leim An Mhadaidh Community Development Group Ltd at its Annual General Meeting. The process of appointing trustees is outlined in the governing documents.

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 October 2022**

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##### **Achievements and performance**

Following the COVID pandemic and the updating of government guidance relaxing and then dropping restrictions during the accounting year, the company was able to recommence the planning of its core activities.

Irish conversational classes were held weekly, facilitating cultural awareness and the promotion of language and have seen a marked increase in attendance. The company facilitated a Youth Club (Club Óige) thus promoting social well-being and arts within the community.

The company has supported community summer schemes thus facilitating cultural awareness and the promotion of language for youth in the community.

The company continues to support the Limavady branch of Comhaltas and act as an umbrella organisation granting use of premises and facilitating community classes for the promotion of traditional music and singing. The company has previously supported the local branch of Comhaltas to host the County Derry Fleadh, and will support future local and county events, thus promoting and developing the rich cultural, arts and community spirit in the wider Limavady catchment and council area.

During the accounting year, key users recommenced their businesses and activities for the community. In addition, the company was able to undertake a number of minor events and classes for community benefit.

The company continues to improve on the capital refurbishment of the premises, greatly supported through funding.

The company has supported local businesses, cultural clubs, youth activities and charity events as well as continuing in the promotion and sustainability of these new premises for utilisation by the whole community and acted as a hub for several small business users.

The growth of Glór, as a community driven company, continues with a substantial programme of events organised including the provision of GCSE classes. The company now has a part-time employee.

##### **Risk Management**

The Trustees have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

The Trustees are aware of the major risks to which the charity is exposed. Where appropriate, systems of procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure.

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 October 2022**

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##### **Financial review**

Total incoming resources for the year were £78,498 of which 24% came from other resources,, less than 1% from investment income and 75% from funders. Total expenses for the charity were £78,301. Approximately 97% of this was expended on direct charitable activities and 3% on governance costs. Capital expenditure in the year totalled £25,966. The balance on total funds at the year-end was £207,836 of which £74,139 were unrestricted in nature and £133,697 were restricted.

##### **Reserves Policy**

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. Although the company's membership is comprised totally of a volunteer work force, the Trustees propose to maintain a level of reserves to continue to promote and facilitate its current events, objectives and activities and to maintain facility overheads such as insurances. As the company develops and grows, it is proposed to increase the level of reserves proportionally with a growing number of events. The Trustees propose to maintain the charity's reserves and build on this at a level which is at least equivalent to six months operational expenditure and have done so having regards to its manner of operation of likely funding streams and other income. Based on 2021/22 expenditure of £78,301 that amount would be £39,150.50. Free reserves as at 31st October 2022 are £74,139. The Trustees continue to strive to build a general level of reserves in accordance with their policy so that they will be able to continue the current activities of the charity.

##### **Plans for future periods**

For the future, the company will continue to develop and promote its premises as a cultural and community hub, hosting music, dance and arts events as well as building on its current community support reaching out to the local demographic and socio-economic sectors within our catchment area.

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2022**

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#### **Trustees' responsibilities statement**

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

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

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 applicable Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate records that comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The trustees' annual report and the strategic report were approved on 26<sup>th</sup> July 2023 and signed on behalf of the board of trustees by:

Mr P Nicholl  
Director

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Directors of Glor Leim An Mhadaidh Community Development Group Ltd**

**Year ended 31 October 2022**

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We report on the accounts of the company for the year ended 31 October 2022, which are set out on pages 8 to 16.

#### **Respective responsibilities of charity directors and examiner;**

As the charity directors you are responsible for the preparation of the accounts in accordance with the requirements of Companies Act 2006. Having satisfied ourselves that the charity is not subjected to audit under company law and is eligible for independent examination, it is our responsibility to;

- examine the accounts under section 65 of the Charities Act 2008.
- follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act 2008.
- state whether particular matters have come to our attention.

#### **Basis of independent examiner's report**

We have examined your charity accounts as required under section 65 of the Charities Act and our 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 accounts presented with those records. It also included a consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- that the accounting records were not kept in accordance with Section 386 of the Companies Act 2006;
- that the accounts do not accord with those accounting records;
- that the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and the methods and principles of the 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;
- that there is further information needed for proper understanding.



# **Glor Leim An Mhadaidh Community Development Group Ltd**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Directors of Glor Leim An Mhadaidh Community Development Group Ltd *(continued)***

**Year ended 31 October 2022**

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### **Independent examiner's statement**

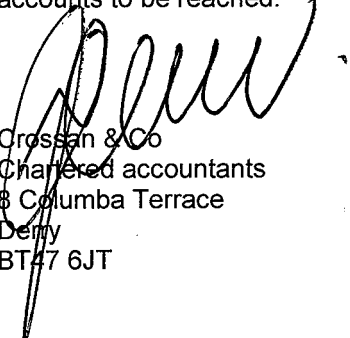
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Crossan & Co  
Chartered accountants  
8 Columba Terrace  
Derry  
BT47 6JT

# Glor Leim An Mhadaidh Community Development Group Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	50	—	50	-
Investment income	5	2	—	2	10
SIF Funding		-	-	-	795
An Ciste Funding		-	-	-	27,288
Foras Na Gaeilge		-	48,590	48,590	-
Co Operation IRL		-	5,000	5,000	-
Community Foundation		-	2,521	2,521	-
Causeway Coast		-	2,810	2,810	-
Other income	6	19,525	-	19,525	25,411
<b>Total income</b>		<u>19,577</u>	<u>58,921</u>	<u>78,498</u>	<u>53,504</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	13,955	64,346	78,301	66,350
<b>Total expenditure</b>		<u>13,955</u>	<u>64,346</u>	<u>78,301</u>	<u>66,350</u>
<b>Deferred Income</b>		-	23,752	23,752	21,556
<b>Net expenditure and net movement in funds</b>		<u>5,622</u>	<u>18,327</u>	<u>23,949</u>	<u>8,710</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		68,517	115,370	183,887	175,177
<b>Total funds carried forward</b>		<u>74,139</u>	<u>133,697</u>	<u>207,836</u>	<u>183,887</u>

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

The charity has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses have been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 10 to 16 form part of these financial statements.

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Statement of Financial Position**

**Year ended 31 October 2022**

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	<b>12</b>	<b>636,316</b>	656,870
<b>Current assets</b>			
Debtors	<b>13</b>	-	-
Cash at bank and in hand		<b>31,867</b>	12,802
		<b>31,867</b>	12,802
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<b>(2,617)</b>	(2,531)
<b>Net current assets</b>		<b>29,250</b>	10,271
<b>Total assets less current liabilities</b>		<b>665,566</b>	667,141
<b>Creditors: Amounts falling due after more than one year</b>		<b>(457,730)</b>	(483,254)
<b>Net assets</b>		<b>207,836</b>	183,887
<b>Funds of the charity</b>			
Restricted funds including designated funds		<b>133,697</b>	115,370
Unrestricted funds		<b>74,139</b>	68,517
<b>Total charity funds</b>	<b>15</b>	<b>207,836</b>	183,887

For the year ending 31 October 2022 the charity 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 charity 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 accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime in accordance with SORP FRS102.

These financial statements were approved by the board of trustees and authorised for issue on 29<sup>th</sup> July 2022, and are signed on behalf of the board by:

Mr P Nicholl  
Director

The notes on pages 10 to 16 form part of these financial statements.

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2022**

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#### **1. General information**

The charity is a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 38 Irish Street, Limavady, Co Derry, BT49 9AE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

Glor Leim An Mhadaidh Community Development Group Ltd meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

#### **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 income or expenditure.

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

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2022**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **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.

# **Glor Leim An Mhadaidh Community Development Group Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 October 2022**

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#### **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 recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **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:

Land and buildings	- 5% Straight line
Plant and equipment	- 20% Straight line

##### **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 charity are assigned to those units.

##### **Financial instruments**

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Glor Leim An Mhadaidh Community Development Group Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in 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 income and expenditure. 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 the statement of financial activities, 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 under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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 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. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	<u>50</u>	<u>50</u>	<u>-</u>	<u>-</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>2</u>	<u>2</u>	<u>10</u>	<u>10</u>

#### 6. Other income

	Unrestricted Funds 2022 £	Restricted Funds 2022	Total Funds 2022 £	Unrestricted Funds 2021 £	Total Funds 2021
Other Income	<u>19,525</u>	<u>-</u>	<u>19,525</u>	<u>25,411</u>	<u>25,411</u>

# Glor Leim An Mhadaidh Community Development Group Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Community Development		64,346	<b>64,346</b>
Support costs	13,955	-	<b>13,955</b>
	<u>13,955</u>	<u>64,346</u>	<u><b>78,301</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Community Development	-	45,580	<b>45,580</b>
Support costs	20,770	-	<b>20,770</b>
	<u>20,770</u>	<u>45,580</u>	<u><b>66,350</b></u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Community Development	64,346	11,520	<b>75,866</b>	64,162
Governance costs	-	2,435	<b>2,435</b>	2,188
	<u>64,346</u>	<u>13,955</u>	<u><b>78,301</b></u>	<u>66,350</u>

#### 9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<b>46,520</b>	42,607

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2022 £	2021 £
<b>7,655</b>	0

The average head count of employees during the year was 1. (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 11. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2021: Nil)

No charity trustee received payment for professional or other services supplied to the charity.



# Glor Leim An Mhadaidh Community Development Group Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

#### 12. Tangible fixed assets

	Land & Buildings £	Plant & Machinery	Total £
<b>Cost</b>			
As at 1 Nov 2021	770,776	20,341	791,117
<b>Additions</b>	8,536	17,430	<b>25,966</b>
As at 31 October 2022	<u>779,312</u>	<u>37,771</u>	<u><b>817,083</b></u>
<b>Depreciation</b>			
At 1 November 2021	123,747	<b>10,500</b>	<b>134,247</b>
Charge for the year	38,966	7,544	<b>46,520</b>
At 31 October 2022	<u>162,713</u>	<u>18,054</u>	<u><b>180,767</b></u>
<b>Carrying amount</b>			
At 31 October 2022	<u>616,599</u>	<u><b>19,717</b></u>	<u><b>636,316</b></u>
At 1 November 2021	<u>647,029</u>	<u><b>9,841</b></u>	<u><b>656,870</b></u>

#### 13. Debtors

	2022 £	2021 £
Other debtors	-	-
	<u>-</u>	<u>-</u>

#### 14. Creditors:

	2022 £	2021 £
<b>amounts falling due within one year</b>		
Other creditors	-	-
Accruals and deferred income	<b>2,617</b>	2,531
	<u><b>2,617</b></u>	<u>2,531</u>
<b>amounts falling due after more than one year</b>		
UCIT Loan	<b>6,451</b>	8,224
Deferred income	<b>451,279</b>	475,030
	<u>457,730</u>	<u>483,254</u>

# **Glor Leim An Mhadaidh Community Development Group Ltd**

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2022**

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**15. Analysis of charitable funds**  
**Unrestricted funds**

	At 1 November 2021 £	Income £	Expenditure £	At 31 October 2022 £
Unrestricted Funds	<u>68,517</u>	<u>19,577</u>	<u>(13,955)</u>	<u>74,139</u>

# Glor Leim An Mhadaidh Community Development Group Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

#### 15. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 November 2021 £	Income £	Expenditure £	Deferred Income £	At 31 October 2022 £
Restricted Funds	<u>115,370</u>	<u>58,921</u>	<u>(64,346)</u>	<u>23,752</u>	<u>133,697</u>

#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	636,316	<b>636,316</b>
Net assets	74,139	(51,340)	<b>22,799</b>
Deferred Income		<u>(451,279)</u>	<u><b>(451,279)</b></u>
<b>Net assets</b>	<u>74,139</u>	<u>133,697</u>	<u><b>207,836</b></u>

#### 17. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

#### 18. Related parties

There were no other related party transactions incurred during the year (2021: nil).

#### 19. Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

#### 20. Deferred Income/ Designated funds

The charity received £557,204 of designated funds prior to this financial year, specifically for the renovation of the hall. From this amount £23,752 has been released into the statement of profit or loss in 2022 in addition to the £82,173 released in previous years. The remaining balance of £451,279 remains on the balance sheet as deferred income. This will be allocated to the profit or loss in line with the useful life of land and property.

**Glor Leim An Mhadaidh Community Development Group Ltd**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 October 2022**

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

# **Glor Leim An Mhadaidh Community Development Group Ltd**

**Company Limited by Guarantee**

## **Detailed Statement of Financial Activities**

**Year ended 31 October 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<b>50</b>	-
<b>Investment income</b>		
Bank interest receivable	<b>2</b>	10
<b>Other income</b>		
Other Income	<b>19,525</b>	25,411
SIF Funding	-	795
An Ciste Funding	-	27,288
Foras Na Gaeilge	<b>48,590</b>	
Co Operation Ireland	<b>5,000</b>	
Community Foundation	<b>2,521</b>	
Causeway Coast	<b>2,810</b>	
Total income	<b>78,498</b>	53,504
<b>Deferred Income</b>	<b>23,752</b>	21,556
<b>Total</b>	<b>102,250</b>	75,060
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Insurance	<b>721</b>	721
Legal and professional fees	<b>1,740</b>	1,540
Depreciation	<b>46,520</b>	42,607
Other interest payable and similar charges	<b>695</b>	648
Other expenses	<b>28,625</b>	20,834
	<b>78,301</b>	66,350
<b>Total expenditure</b>	<b>78,301</b>	66,350
<b>Net movement in funds</b>	<b>23,949</b>	8,710

# Glor Leim An Mhadaidh Community Development Group Ltd

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

31 October 2022

	2022 £	2021 £
<b>Expenditure on charitable activities</b>		
<i>Activities undertaken directly</i>		
Depreciation	46,520	42,607
Programme Costs	10,171	2,973
Wages	7,655	-
	<u>64,346</u>	<u>45,580</u>
 <i>Support costs</i>		
Insurance	721	721
Sundry	-	-
Light & Heat	4,848	3,110
Water rates	257	175
Repairs & Maintenance	5,050	14,569
Printing, postage & stationery	27	7
Telephone	617	-
	<u>11,520</u>	<u>18,582</u>
 <b>Governance costs</b>		
Governance costs - accountancy fees	1,740	15,40
Bank/ Loan Interest & Charges	695	648
	<u>2,435</u>	<u>2,188</u>
 <b>Expenditure on charitable activities</b>	<u><u>78,301</u></u>	<u><u>66,350</u></u>