

# **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 2023**

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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 six 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.

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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.

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#### **Financial review**

Total incoming resources for the year were £57,677 of which 39% came from other resources, less than 1% from investment income and 60% from funders. Deferred income recognised in year totalled £22,564. Total expenses for the charity were £84,700. Approximately 97% of this was expended on direct charitable activities and 3% on governance costs. Capital expenditure in the year totalled £17,180. The balance on total funds at the year-end was £203,377 of which £83,684 were unrestricted in nature and £119,693 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 2022/23 expenditure of £84,700 that amount would be £42,350. Free reserves as at 31st October 2023 are £83,684. 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.

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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 7<sup>th</sup> August 2024 and signed on behalf of the board of trustees by:

Mr P Nicholl  
Director