

COMPANY REGISTRATION NUMBER NI621142

**PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2025**

Charity number 101935

DT Accountancy Services

2 Strand Park
Ballywalter
BT22 2PW

**PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

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PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Portaferry Community Collective Ltd
Charity registration number	101935
Company registration number	NI621142
Principal office/Registered office	43 The Gables Portaferry Co Down BT22 2PQ

The Trustees

The trustees who served the charity during the period were as follows:

Mr J MacPolin
Mrs M Mageean
Mrs M McGreevy (Chairperson)
Mrs Alison Fisher
Miss T Wyatt
Mrs F McCormick (Treasurer)
Ms M Mahon

Accountants	DT Accounting Services 2 Strand Park Ballywalter BT22 2PW
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Bankers	Danske Bank Limited Donegall Square North Belfast BT1 5GJ
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Portaferry Community Collective Ltd is constituted as a company limited by guarantee and is a registered charity, regulated by the Charities Commission for Northern Ireland. It is a not for profit organisation.

Portaferry Community Collective Ltd is currently governed by a Board of seven directors/trustees, listed on page 3. The Board can co-opt new directors/trustees as and when required.

New directors/trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum of Articles of Association, the committee and decision making process, future plans and recent financial performance.

PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (continued)
YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

The Board of Directors is supported by a Management Committee which consists of representatives of approximately ten other local voluntary organisations. The Management Committee meets on a monthly basis to discuss aims and issues arising within the individual organisations which they represent. There is a strong sense of cohesion between local organisations and Portaferry Community Collective Ltd acts as a hub whereby they can come together and work collectively for the benefit of the town of Portaferry and surrounding areas.

Objectives and activities

The charity's objectives are to:-

1. Advance community development, regeneration, health, education, amateur sports, the arts, culture and heritage.
2. Engage and promote co-operation between all community organisations in Portaferry and act as a resource for them.
3. Improve the quality of life of residents living in Portaferry irrespective of age, sex, sexual orientation, race, disability, political, religious or other opinion by associating with statutory authorities, voluntary and community organisations and the private sector.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

FINANCIAL REVIEW

Results for the year ended 31 March 2025 are given in the Statement of Financial Activities of page 6. The assets and liabilities as at 31 March 2025 are given on the Balance Sheet on page 7. The financial statements should be read in conjunction with their related notes, which appear on page 8 to 11.

SMALL COMPANY PROVISIONS

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

Registered office:


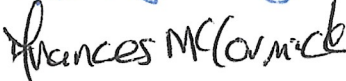
43 The Gables
Portaferry
Co Down
BT22 2PQ

Company Registration Number: NI037937

Signed on behalf of the board of trustees by:

Mrs M McGreevy (Chairperson)

Mrs F McCormick (Treasurer)

PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE AND MEMBERS OF PORTAFERRY COMMUNITY
COLLECTIVE LTD

YEAR ENDED 31 MARCH 2025

BASIS OF INDEPENDENT EXAMINER'S REPORT

I have examined your charity accounts as required under section 65 of the Charities Act 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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:

- (1) That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- (2) That the accounts do not accord with those accounting records;
- (3) That the accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
- (4) That there is further information needed for a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINERS STATEMENT

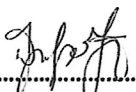
I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require to be drawn to your attention.

DT Accounting Services

2 Strand park

Ballywalter

BT22 2PW

 25/11/2025

Diana Timinskaite

MIATI

IFAC – Accounting Technicians Ireland

PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
	Note	£	£	£	£
INCOMING RESOURCES					
Donations and Legacies	5	2,020	3,532	5,552	11,492
TOTAL INCOMING RESOURCES		<u>2,020</u>	<u>3,532</u>	<u>5,552</u>	<u>11,492</u>
RESOURCES EXPENDED					
Expenditure on charitable activities	5	(391)	(5,985)	(6,376)	(16,795)
TOTAL RESOURCES EXPENDED		<u>(391)</u>	<u>(5,985)</u>	<u>(6,376)</u>	<u>(16,795)</u>
NET OUTGOING RESOURCES BEFORE TRANSFERS					
		1,629	(2,453)	(825)	(5,303)
Transfer between funds		(1,629)	1,629	-	
NET OUTGOING RESOURCES FOR THE YEAR		<u>-</u>	<u>(825)</u>	<u>(825)</u>	<u>(5,303)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		4,254	2,455	6,709	12,012
TOTAL FUNDS CARRIED FORWARD		<u>4,254</u>	<u>1,630</u>	<u>5,884</u>	<u>6,709</u>

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

PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
31 MARCH 2025

		2025	2024
	Note	£	£
FIXED ASSETS			
Tangible assets	6	544	817
CURRENT ASSETS	7		
Debtors		382	1,842
Cash at bank		5,289	4,590
		5,671	6,432
CREDITORS: Amounts falling due within one year	8	(331)	(540)
NET CURRENT LIABILITIES		5,340	5,892
TOTAL ASSETS LESS CURRENT LIABILITIES		5,884	6,709
NET ASSETS		5,884	6,709
FUNDS			
Restricted income funds		1,630	2,455
Unrestricted income funds		4,254	4,254
TOTAL FUNDS	9	5,884	6,709

For the year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

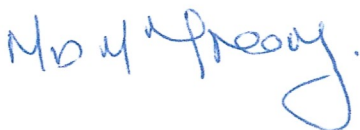
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

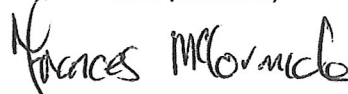
These financial statements were approved by the board of trustees and authorised for issue on the 25.11.25 and are signed on their behalf by:

Signed by trustees:

Mrs M McGreevy (Chairperson)



Mrs F McCormick (Treasurer)



PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 43 The Gables, Portaferry, Co Down, BT22 1RR, Northern Ireland.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 Companies Act 2006.

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 and expenditure.

Going concern

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

Cash flow statement

The trustees taken advantage of the exemption from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fund accounting

Restricted funds – the restricted funds represent donations received where the donor has imposed restrictions on the use of the funds which are legally binding on the board of trustees.

Unrestricted funds – the unrestricted funds are under the control of the board of trustees, to be used in the furtherance of the general charitable objectives of the company.

Grants

Revenue grants are credited to the statement of financial activities in the period which they fall due.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant and machinery – 20% pa straight line

Fixtures and Fittings – 20% pa straight line.

PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 MARCH 2025

4. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Grants				
ANDBC - Runing Costs Grant		934	934	830
NIHE - Apple Press Grant			-	902
National Lottery Communities Fund			-	-
DAERA		408	408	-
ANDBC - Hardship Project Grant		2,190	2,190	7,760
CFNI - Openreach Grant			-	2,000
Donations				
Donations	2,020		2,020	-
			-	
	2,020	3,532	5,552	11,492

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Community Cohesion and Wellbeing Initiatives	840	2,200	3,040	14,599
Community and Townland Improvement Initiatives		2,044	2,044	
Support costs	391	901	1,292	2,196
	1,231	5,145	6,376	16,795

PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 MARCH 2025

6. DEPRECIATION

	2025 £	2024 £
Depreciation of tangible fixed assets	273	273
	<u>273</u>	<u>273</u>

7. INDEPENDENT EXAMINERS FEES

	2025 £	2024 £
Independent examiners fees	300	450
	<u>300</u>	<u>450</u>

8. STAFF COSTS AND EMOLUMENTS PARTICULARS OF EMPLOYEES

Directors/Trustees participate on fully voluntary basis and no trustee received remuneration or benefits during the year.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures & Fittings £	Total £
Cost				
As at 31.03.2024		8,034	3,572	11,606
Depreciation				
As at 31.03.2024		7,217	3,572	10,789
Charge for the year		273	-	273
As at 31.03.2025	-	7,490	3,572	11,062
NET BOOK VALUE				
As at 31.03.2025	-	544	-	544
As at 31.03.2024	-	817	-	817

PORTAFERRY COMMUNITY COLLECTIVE LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 MARCH 2025

10. DEBTORS

	2025	2024
	£	£
Prepayments and accrued income	382	1,842
	<u>382</u>	<u>1,842</u>

11. CREDITORS

	2025	2024
	£	£
Accruals	332	540
	<u>332</u>	<u>540</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Balance at 01-Apr-24	Incoming resources	Expenditure/ Transfers	Balance at 31-Mar-25
	£	£	£	£
General Fund	4,254	2,020	(2,020)	4,254
Restricted Fund	2,455	3,532	(4,357)	1,630
	<u>544</u>	<u>5,340</u>	<u>5,340</u>	<u>5,340</u>

	Tangible fixed assets	Net current assets	Total
	£	£	£
Restricted Income Funds	544		544
Unrestricted Income Funds		5,340	5,340
Total Funds	544	5,340	5,884

13. ANALYSIS OF CHANGES IN NET DEBT

	Balance at 01-Apr-24	Cash flow	Balance at 31-Mar-25
	£	£	£
Cash in bank and in hand	4,590	699	5,289

14. CONTINGENT LIABILITIES

It should be noted that under certain circumstances grants received may become repayable if certain qualifying conditions are not maintained. There are no other capital commitments or material contingent liabilities as at 31 March 2025.