

Company registration number: NI613923

Charity registration number: 102172

Bawn Development Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2018

Thomas Oliver and Associates Limited
1 Moygashel Mills Park
Dungannon
Co Tyrone
BT71 7DH

Bawn Development Association

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

Bawn Development Association

Reference and Administrative Details

Trustees	Mrs Annie Marshall Mrs Carol Cardwell Mr Esdale Lockhart Mr Trevor Lockhart Mr Kenneth McCammon Mr Leslie McCammon
Secretary	Mrs Annie Marshall
Principal Office	81 Derginagh Road Dungannon Co Tyrone BT70 1TW
Registered Office	81 Derginagh Road Dungannon Co Tyrone BT70 1TW
	The charity is incorporated in Northern Ireland.
Company Registration Number	NI613923
Charity Registration Number	102172
Independent Examiner	Thomas Oliver and Associates Limited 1 Moygashel Mills Park Dungannon Co Tyrone BT71 7DH

Bawn Development Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2018.

Objectives and activities

Public benefit

The association meet on a monthly basis to mix socially, plan events, raise funds to provide support and facilities to ease social isolation. Guest speakers provide information on health and well being to benefit the community. The annual trip promotes well being, networking and breaks down social isolation.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

Structure, governance and management

Financial instruments

Credit risk

The charity's principal financial assets are bank balances .

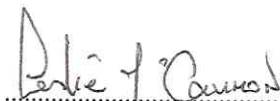
Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 22 May 2019 and signed on its behalf by:



Mr Trevor Lockhart
Trustee



Mr Leslie McCammon
Trustee

Bawn Development Association

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

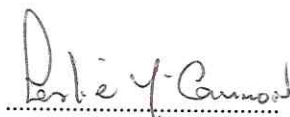
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 22 May 2019 and signed on its behalf by:



Mr Trevor Lockhart
Trustee



Mr Leslie McCammon
Trustee

Bawn Development Association

Independent Examiner's Report to the trustees of Bawn Development Association

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2018 which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bawn Development Association (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Bawn Development Association are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Bawn Development Association as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Thomas Oliver and Associates Limited
Certified Public Accountants

1 Moygashel Mills Park
Dungannon
Co Tyrone
BT71 7DH

22 May 2019

Bawn Development Association

Statement of Financial Activities for the Year Ended 31 August 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2018 £
Income and Endowments from:			
Donations and legacies	3	2,268	2,268
Social		5,425	5,425
Total income		7,693	7,693
Expenditure on:			
Raising funds		(300)	(300)
Other expenditure		(2,266)	(2,266)
Total expenditure		(2,566)	(2,566)
Net income		5,127	5,127
Net movement in funds		5,127	5,127
Reconciliation of funds			
Total funds brought forward		22,302	22,302
Total funds carried forward	11	27,429	27,429
	Note	Unrestricted funds £	Total 2017 £
Income and Endowments from:			
Donations and legacies	3	177	177
Social		6,100	6,100
Total income		6,277	6,277
Expenditure on:			
Other expenditure		(2,216)	(2,216)
Total expenditure		(2,216)	(2,216)
Net income		4,061	4,061
Net movement in funds		4,061	4,061
Reconciliation of funds			
Total funds brought forward		18,241	18,241
Total funds carried forward	11	22,302	22,302

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2017 is shown in note 11.

Bawn Development Association
(Registration number: NI613923)
Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	7	38,435	38,435
Current assets			
Debtors	8	412	415
Cash at bank and in hand		3,900	747
		<u>4,312</u>	<u>1,162</u>
Creditors: Amounts falling due within one year	9	<u>(10,318)</u>	<u>(10,295)</u>
Net current liabilities		<u>(6,006)</u>	<u>(9,133)</u>
Total assets less current liabilities		32,429	29,302
Creditors: Amounts falling due after more than one year	10	<u>(5,000)</u>	<u>(7,000)</u>
Net assets		<u>27,429</u>	<u>22,302</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>27,429</u>	<u>22,302</u>
Total funds	11	<u>27,429</u>	<u>22,302</u>

For the financial year ending 31 August 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

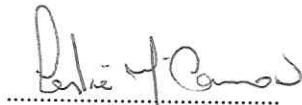
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Bawn Development Association
(Registration number: NI613923)
Balance Sheet as at 31 August 2018

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 22 May 2019 and signed on their behalf by:



Mr Trevor Lockhart
Trustee



Mr Leslie McCammon
Trustee

Bawn Development Association

Notes to the Financial Statements for the Year Ended 31 August 2018

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

81 Derginagh Road
Dungannon
Co Tyrone
BT70 1TW

The principal place of business is:

81 Derginagh Road
Dungannon
Co Tyrone
BT70 1TW

These financial statements were authorised for issue by the trustees on 22 May 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bawn Development Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Bawn Development Association

Notes to the Financial Statements for the Year Ended 31 August 2018

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Bawn Development Association

Notes to the Financial Statements for the Year Ended 31 August 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Bawn Development Association

Notes to the Financial Statements for the Year Ended 31 August 2018

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2018 £	2017 £
Donations and legacies;			
Donations from individuals	850	850	177
Grants, including capital grants;			
Grants from other charities	1,418	1,418	-
	<u>2,268</u>	<u>2,268</u>	<u>177</u>

Bawn Development Association

Notes to the Financial Statements for the Year Ended 31 August 2018

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

5 Independent examiner's remuneration

	2018 £	2017 £
Examination of the financial statements	<u>342</u>	<u>348</u>

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2017	<u>38,202</u>	<u>233</u>	<u>38,435</u>
At 31 August 2018	38,202	233	38,435
Depreciation			
At 31 August 2018	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 August 2018	<u>38,202</u>	<u>233</u>	<u>38,435</u>
At 31 August 2017	<u>38,202</u>	<u>233</u>	<u>38,435</u>

8 Debtors

	2018 £	2017 £
Prepayments	<u>412</u>	<u>415</u>

9 Creditors: amounts falling due within one year

Bawn Development Association

Notes to the Financial Statements for the Year Ended 31 August 2018

	2018 £	2017 £
Other loans	10,000	10,000
Other creditors	-	1
Accruals	318	294
	<u>10,318</u>	<u>10,295</u>

10 Creditors: amounts falling due after one year

	2018 £	2017 £
Other loans	<u>5,000</u>	<u>7,000</u>

11 Funds

	Balance at 1 September 2017 £	Incoming resources £	Resources expended £	Balance at 31 August 2018 £
Unrestricted funds				
General	<u>(22,302)</u>	<u>(7,693)</u>	<u>2,566</u>	<u>(27,429)</u>

	Balance at 1 September 2016 £	Incoming resources £	Resources expended £	Balance at 31 August 2017 £
Unrestricted funds				
General	<u>(18,241)</u>	<u>(6,277)</u>	<u>2,216</u>	<u>(22,302)</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	38,435	38,435
Current assets	4,312	4,312
Current liabilities	(10,318)	(10,318)
Creditors over 1 year	<u>(5,000)</u>	<u>(5,000)</u>
Total net assets	<u>27,429</u>	<u>27,429</u>

Bawn Development Association

Notes to the Financial Statements for the Year Ended 31 August 2018

13 Analysis of net funds

	At 1 September 2017 £	Cash flow £	At 31 August 2018 £
Cash at bank and in hand	747	3,153	3,900
Net debt	<u>747</u>	<u>3,153</u>	<u>3,900</u>