

**Company registration number: NI054732**

**MID-ARMAGH COMMUNITY NETWORK**  
**Company limited by guarantee**

**Unaudited financial statements**

**31 March 2024**

**MID-ARMAGH COMMUNITY NETWORK**  
**Company limited by guarantee**

**Directors' report**  
**Year ended 31 March 2024**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2024.

**Directors**

The directors who served the company during the year were as follows:

C Clarke  
S McKelvey  
H A M Singleton  
D A Alexander  
L Harrison

**Small company provisions**

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

This report was approved by the board of directors on 23 August 2024 and signed on behalf of the board by:



C Clarke  
Director

**MID-ARMAGH COMMUNITY NETWORK**  
**Company limited by guarantee**

**Income statement**  
**Year ended 31 March 2024**

	<b>Note</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Turnover</b>		64,184	65,301
Administrative expenses		(59,571)	(59,893)
<b>Operating profit</b>		<u>4,613</u>	<u>5,408</u>
<b>Profit for the financial year</b>		<u><u>4,613</u></u>	<u><u>5,408</u></u>

All the activities of the company are from continuing operations.

**The notes on pages 5 to 6 form part of these financial statements.**

**MID-ARMAGH COMMUNITY NETWORK**  
**Company limited by guarantee**

**Statement of financial position**  
**31 March 2024**

	Note	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	5	-		149	
			-		149
<b>Current assets</b>					
Cash at bank and in hand		34,954		35,832	
		34,954		35,832	
<b>Creditors: amounts falling due within one year</b>	7	-		(5,640)	
<b>Net current assets</b>			34,954		30,192
<b>Total assets less current liabilities</b>			34,954		30,341
<b>Net assets</b>			34,954		30,341
<b>Capital and reserves</b>					
Profit and loss account			34,954		30,341
<b>Members funds</b>			34,954		30,341

For the year ending 31 March 2024 the company 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 company 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland'.

**The notes on pages 5 to 6 form part of these financial statements.**



**MID-ARMAGH COMMUNITY NETWORK**  
**Company limited by guarantee**

**Statement of financial position (continued)**  
**31 March 2024**

These financial statements were approved by the board of directors and authorised for issue on 23 August 2024, and are signed on behalf of the board by:



C Clarke  
Director

Company registration number: NI054732

**The notes on pages 5 to 6 form part of these financial statements.**

**MID-ARMAGH COMMUNITY NETWORK**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 March 2024**

**1. General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 32 Main Street, Markethill, Co. Armagh, BT60 1PL.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**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 profit or loss.

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered and any grants received.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

**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:

Fittings, fixtures and equipment                      -    20%      straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

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.

**4. Limited by guarantee**

The company is registered as a company limited by guarantee not having a share capital. Each of the members undertakes to contribute on a winding up, for payments of debts and liabilities, such amount as may be required not exceeding £1.

**MID-ARMAGH COMMUNITY NETWORK**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

**5. Tangible assets**

	Property alterations	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2023	-	8,324	8,324
Additions	5,524	-	5,524
Other movements	(5,524)	-	(5,524)
<b>At 31 March 2024</b>	<u>-</u>	<u>8,324</u>	<u>8,324</u>
<b>Depreciation</b>			
At 1 April 2023	-	8,175	8,175
Charge for the year	-	149	149
<b>At 31 March 2024</b>	<u>-</u>	<u>8,324</u>	<u>8,324</u>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>149</u>	<u>149</u>

**6. Cash at bank and in hand**

	2024	2023
	£	£
No1 - General Account	9,464	11,219
No 5 - Fiddlesticks Account	92	242
No 7 - Programme Account	16,492	15,465
No 9 - Hall Repair Account	8,906	8,906
	<u>34,954</u>	<u>35,832</u>

**7. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Other creditors	<u>-</u>	<u>5,640</u>

**MID-ARMAGH COMMUNITY NETWORK**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**



**Mid-Armagh Community Network  
Company limited by guarantee**

**General Income and Expenditure Account  
Year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Dance exam fees	1,163	285
Fiddle exam fees	-	3,953
Dance and fiddle performances	1,648	750
Hall rent	1,100	-
Drama	911	-
Re-enrolment fees	1,196	691
Programme sales	-	106
Raffle	-	-
Concert	1,166	1,979
Donations received	506	1,500
Interest	84	56
ABC Specialist Event Jubilee Grant	-	225
Ulster Scots Agency Energy Grant	-	430
ABC Mirrors grant	2,100	-
NIE EBSS Scheme	600	-
	<u>10,474</u>	<u>9,975</u>
<b>Expenses</b>		
Concert expenses	62	343
Dance expenses	1,749	610
Maintenance and renewals	1,059	3,922
Plates and cups for Jubilee purchased with Council grant	-	75
Drama	555	-
Carol service	317	-
Fiddle exam fees	-	4,006
Fiddle expenses	351	-
Awards night	-	99
Building work	-	-
Catering	-	1,612
Donations	-	150
Mirrors	2,040	-
Telephone	10	-
Room Hire	60	200
Bank fees	342	379
Printing, stationery and advertising	-	22
Transfer Programme Account	-	730
Miscellaneous expenses	43	397
	<u>6,588</u>	<u>12,545</u>
<b>Net surplus/(deficit)</b>	<u>3,886</u>	<u>(2,570)</u>

**Mid-Armagh Community Network  
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**Programme Income and Expenditure Account  
Year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Class and enrolment fees	23,679	10,647
Ulster Scots Agency grants	20,667	32,478
Arts Council grants	9,364	12,201
Transfer General Account	-	730
	<u>53,710</u>	<u>56,056</u>
<b>Expenses</b>		
Administration	6,930	8,250
Cleaning	342	425
Insurance	2,057	1,813
Accountancy	946	946
Advertising	360	-
Rates	786	845
Rent	1,000	500
Hire of hall	4,803	2,280
Printing, postage and stationery	339	1,280
Telephone	733	730
Tuition	30,869	27,973
Exam fee	210	-
Maintenance and renewals	404	139
Light and heat	2,854	2,507
Bank fees	50	50
Depreciation	148	340
	<u>52,830</u>	<u>48,078</u>
<b>Net surplus</b>	<u>880</u>	<u>7,978</u>

**Mid-Armagh Community Network  
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**Fiddlesticks Income and Expenditure Account  
Year ended 31 March 2024**

	2024 £	2023 £
<b>Income</b>		
-	-	-
<b>Expenses</b>		
Fiddle purchase	150	-
<b>Net (deficit)</b>	(150)	-

**Mid-Armagh Community Network  
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**Hall Repair Income and Expenditure Account  
Year ended 31 March 2024**

	2024 £	2023 £
<b>Income</b>		
Transfer from General Account	-	-
	-	-
<b>Expenses</b>		
Transfer to Programme Account	-	-
<b>Net surplus</b>	-	-

**MID-ARMAGH COMMUNITY NETWORK**  
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