

# Aghaloo and Blackwater Community Association

Northern Ireland · Charity number 103963

## Details

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**Known as** ABCA

**Status** Received

**Company number** [615066](#)

**Registered** 2016-04-29

**Register** [View on the Charity Commission for Northern Ireland register](#)

## Contact

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**Address** Market House  
70 Moore Street  
Aughnacloy  
43 Caledon Road  
BT696ay  
BT696AY

**Phone** 07715177240

**Email** [aghaloo@btinternet.com](mailto:aghaloo@btinternet.com)

**Website** <http://www.aghaloocommunity.com>

## Activities

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**Purposes:** The Company's objects are specifically restricted to the advancement of community development, the advancement of rural regeneration, the advancement of education, the relief of poverty, unemployment, sickness and the aged and the promotion of the benefit of the inhabitants (hereinafter called "the beneficiaries") of the Aghaloo area and its environs within County Tyrone and County Monaghan (hereinafter described as "the area of benefit") without distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, by associating the statutory authorities, community and voluntary organisations and the inhabitants in a common effort to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of fostering a community spirit and improving the conditions of life for the benefit of the inhabitants and in particular: (a) the provision, maintenance and management of a community educational resource centre and facilities for the use of the inhabitants for activities promoted or facilitated by the Company including use for meetings, lectures, classes and other forms of recreational and leisure-time occupation with the object of improving the conditions of life for the said inhabitants; (b) to support community development, social inclusion and wellbeing activities and to work with partners to support and improve the conditions of the said inhabitants; (c) to provide high quality and affordable daily care facilities and facilities for the recreation and education of children out-of-school hours and during school holidays and, in addition, to provide care and educational development to those children under statutory school age and support to their parents, guardians or carers; (d) to promote or assist in the promotion, facilitation and organisation of community capacity building programmes and projects for the benefit of the inhabitants within the area of benefit who have need of such assistance as a result of their youth, age, disability or infirmity, or social and economic circumstances, in an effort to increase the abilities, skills and self-confidence of such inhabitants; (e) to advance promote and further the conservation maintenance and protection of features of the landscape in the area of benefit with geographical, physiographical or amenity value and to enhance their contribution to existing environmental amenities in the area of benefit; (f) to advance any other exclusively charitable purpose as the directors, may from time to time, decide in accordance with the law of charity.

**What the charity does:** The prevention or relief of poverty, The advancement of education, The advancement of health or the saving of lives, The advancement of citizenship or community development, The advancement of environmental protection or improvement

**How the charity works:** Community development, Community enterprise, Cross-border/cross-community, Cultural, Education/training, General charitable purposes, Rural development, Sport/recreation, Youth development

**Who the charity helps:** Adult training, Children (5-13 year olds), General public, Older people, Preschool (0-5 year olds), Youth (14-25 year olds)

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£18,053	£21,291	£0	0

## Trustees

Name	Role	Appointed
Geraldine Gildernew		
John Ward		
Kate Corley		
Kathleen Mccaughey		
Kevin Corley		
Mrs Frances Corley		
Mrs Josie Sherry		
Sinead Mcaleer		
Thomas Quinn		

**Aghaloo and Blackwater Community Association**

Northern Ireland - Charity number 103963

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# Accounts

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# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

### Statement of Financial Activities

(including income and expenditure account)

Year ended 31 December 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	750	750	3,500
Other trading activities	6	17,303	17,303	18,964
<b>Total income</b>		18,053	18,053	22,464
<b>Expenditure</b>				
Expenditure on charitable activities	7	33,112	33,112	24,807
<b>Total expenditure</b>		33,112	33,112	24,807
<b>Net expenditure and net movement in funds</b>		( 15,059)	( 15,059)	( 2,343)
<b>Reconciliation of funds</b>				
Total funds brought forward		192,829	192,829	195,172
<b>Total funds carried forward</b>		177,770	177,770	192,829

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

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	11		145,349	156,628
<b>Current assets</b>				
Cash at bank and in hand		33,381		37,161
<b>Creditors: amounts falling due within one year</b>	12	960		960
<b>Net current assets</b>			32,421	36,201
<b>Total assets less current liabilities</b>			177,770	192,829
<b>Funds of the charity</b>				
Unrestricted funds			177,770	192,829
<b>Total charity funds</b>	14		177,770	192,829

For the year ending 31 December 2024 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 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.

These financial statements were approved by the board of trustees and authorised for issue on 28 November 2025 , and are signed on behalf of the board by:

John Ward (Chairperson)

Kathleen McCaughey (Treasurer)

Trustee

Trustee

# **Aghaloo & Blackwater Community Association Ltd**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2024**

##### **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 70 Moore Street, Aghnacloy, Co Tyrone, BT69 6AY.

##### **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 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 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.

###### **Disclosure exemptions**

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cashflows.

###### **Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. 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.

### **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. 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:

Property	-	4% straight line
Fixtures, fittings and equipment	-	25% reducing balance

## **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. 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. Limited by guarantee

Aghaloo & Blackwater Community Association Ltd is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up whilst he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Grants</b>				
Grants	750	<b>750</b>	3,500	3,500
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#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Other voluntary income activity	17,303	<b>17,303</b>	18,964	18,964
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#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Support costs	33,112	<b>33,112</b>	24,807	24,807
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#### 8. Net expenditure

Net expenditure is stated after charging/(crediting):

	<b>2024 £</b>	2023 £
Depreciation of tangible fixed assets	<b>11,821</b>	11,999
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## 9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	960	960
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## 10. Trustee remuneration and expenses

No remuneration was received by the trustees.

## 11. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2024	268,566	16,103	284,669
Additions	—	542	542
	-----	-----	-----
<b>At 31 December 2024</b>	268,566	16,645	285,211
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<b>Depreciation</b>			
At 1 January 2024	115,708	12,333	128,041
Charge for the year	10,743	1,078	11,821
	-----	-----	-----
<b>At 31 December 2024</b>	126,451	13,411	139,862
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<b>Carrying amount</b>			
<b>At 31 December 2024</b>	142,115	3,234	145,349
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At 31 December 2023	152,858	3,770	156,628
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## 12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	960	960
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## 13. Creditors: amounts falling due after more than one year

Long term grant - Parish Consolidation Fund

## 14. Analysis of charitable funds

### Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
General funds	192,829	18,053	(33,112)	177,770
	-----	-----	-----	-----
	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	195,172	22,464	(24,807)	192,829
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## 15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	145,349	145,349
Current assets	33,381	33,381
Creditors less than 1 year	(960)	(960)
<b>Net assets</b>	<b>177,770</b>	<b>177,770</b>

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	156,628	156,628
Current assets	37,161	37,161
Creditors less than 1 year	(960)	(960)
<b>Net assets</b>	<b>192,829</b>	<b>192,829</b>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**Aghaloo and Blackwater Community Association**

Northern Ireland - Charity number 103963

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# Accounts

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# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

Year ended 31 December 2023

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	3,500	<b>3,500</b>	103,000
Other trading activities	6	18,964	<b>18,964</b>	15,210
<b>Total income</b>		<u>22,464</u>	<u><b>22,464</b></u>	<u>118,210</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7	24,807	<b>24,807</b>	23,220
<b>Total expenditure</b>		<u>24,807</u>	<u><b>24,807</b></u>	<u>23,220</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(2,343)</u>	<u><b>(2,343)</b></u>	<u>94,990</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		195,172	<b>195,172</b>	100,182
<b>Total funds carried forward</b>		<u>192,829</u>	<u><b>192,829</b></u>	<u>195,172</u>

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

The notes on pages 13 to 19 form part of these financial statements.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	11	156,628	168,627
<b>Current assets</b>			
Cash at bank and in hand		37,161	28,805
<b>Creditors: amounts falling due within one year</b>	12	960	2,260
<b>Net current assets</b>		<u>36,201</u>	<u>26,545</u>
<b>Total assets less current liabilities</b>		<u>192,829</u>	<u>195,172</u>
<b>Funds of the charity</b>			
Unrestricted funds		192,829	195,172
<b>Total charity funds</b>	14	<u>192,829</u>	<u>195,172</u>

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

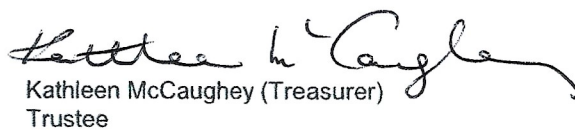
Directors' responsibilities:

- The members have not required the 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.

These financial statements were approved by the board of trustees and authorised for issue on 30 October 2024, and are signed on behalf of the board by:

  
John Ward (Chairperson)  
Trustee

  
Kathleen McCaughey (Treasurer)  
Trustee

The notes on pages 13 to 19 form part of these financial statements.

# **Aghaloo & Blackwater Community Association Ltd**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2023**

#### **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 70 Moore Street, Aghnacloy, Co Tyrone, BT69 6AY.

#### **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 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 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.

##### **Disclosure exemptions**

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cashflows.

##### **Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

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

##### **Fund accounting**

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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.

##### **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.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

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

##### 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.

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:

Property	-	4% straight line
Fixtures, fittings and equipment	-	25% reducing balance

##### 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.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

Year ended 31 December 2023

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

##### **Impairment of fixed assets *(continued)***

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.

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.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

Year ended 31 December 2023

#### 4. Limited by guarantee

Aghaloo & Blackwater Community Association Ltd is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up whilst he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Grants	3,500	3,500	103,000	103,000

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other voluntary income activity	18,964	18,964	15,210	15,210

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

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	24,807	24,807	23,220	23,220

#### 8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	11,999	12,417

#### 9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	960	660

#### 10. Trustee remuneration and expenses

No remuneration was received by the trustees.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

Year ended 31 December 2023

#### 11. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2023 and 31 December 2023	268,566	16,103	<u>284,669</u>
<b>Depreciation</b>			
At 1 January 2023	104,965	11,077	<b>116,042</b>
Charge for the year	10,743	1,255	<b>11,999</b>
At 31 December 2023	<u>115,708</u>	<u>12,333</u>	<u>128,041</u>
<b>Carrying amount</b>			
At 31 December 2023	152,858	3,770	<b>156,628</b>
At 31 December 2022	<u>163,601</u>	<u>5,026</u>	<u>168,627</u>

#### 12. Creditors: amounts falling due within one year

	2023 £		2022 £
Trade creditors	-		960
Other creditors	<u>960</u>		<u>1,300</u>
	<u>960</u>		<u>2,260</u>

#### 13. Creditors: amounts falling due after more than one year

Long term grant - Parish Consolidation Fund

#### 14. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023
General funds	3 £ 195,172	<u>22,464</u>	<u>(24,807)</u>	<u>192,829</u>

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022
General funds	2 £ 100,182	<u>118,210</u>	<u>(23,220)</u>	<u>195,172</u>

**Aghaloo and Blackwater Community Association**

Northern Ireland - Charity number 103963

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# Annual report

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# Trustees Annual Report & Report on Public Benefit

## Aghaloo & Blackwater Community Association Ltd

### REPORTING PERIOD

1 January 2023 – 31 December 2023

### TRUSTEES

John Ward	<i>Chairperson</i>
Frances Corley	<i>Vice Chairperson</i>
Thomas Quinn	
Kevin Corley	<i>Secretary</i>
Kathleen McCaughey	<i>Treasurer</i>
Kate Corley	
Geraldine Gildernew	
Patrick McGinn	
Josie Sherry	Assistant Treasurer
Sinead McAleer	

**COMPANY SECRETARY** John Ward

### REGISTERED OFFICE

70 Moore Street  
Aughnacloy  
Co Tyrone  
BT69 6AY

### BANKERS

First Trust Bank  
18 – 20 Scotch Street  
Dungannon  
Co. Tyrone  
BT70 1AZ

### ACCOUNTANTS

Kelly & O'Neill Ltd  
Chartered Accountants  
15E Molesworth Street  
Cookstown  
Co. Tyrone  
BT80 8NX

### TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their Annual Report and the audited Financial Statements for the year ended **31 December 2023**. The trustees have adopted the provisions of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015) (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the charity.

### STRUCTURE, GOVERNANCE & MANAGEMENT

Aghaloo & Blackwater Community Association Ltd was incorporated as a Company Limited by Guarantee No. NI615066 governed by its Memorandum and Articles of Association under the Companies Act 2006 on 19<sup>th</sup> October 2012.

Aghaloo & Blackwater Community Association Ltd is registered as a Charity with the Charity Commission for Northern Ireland No: NIC103936.

The registered office address is 70 Moore Street, Aghnacloy, Co. Tyrone, Co Tyrone, BT69 6AY.

The trustees of the company are its directors for the purposes of charity law and are collectively referred to as trustees. The company is managed by a board of voluntary trustees elected every year from across the area of benefit. After each election, an induction session is held for new members of the board to explain the major areas of activity, including current programmes of work, guidance on the governance aspects of a trustee's role, an introduction to the strategic aims over the year ahead and an examination of the main threat and opportunities facing the charity.

Written policies and procedures detail the decision-making powers of the trustees.

## **RISK MANAGEMENT**

The trustees have taken a detailed review of the major risks to which the charity is exposed. A risk exists about future core funding for the organisation. The Board believes the organisation has considered this risk and made provision under the Reserves Policy will be vigilant of the organisation's risks in the coming months. This situation is true of a large swathe of the sector now; however, the charity trustees are confident that they will be able to sustain the organisation with current income levels, current reserves and new opportunities. The Association has developed a relationship with Aghnacloy Development Association since 2022 and intends developing this to our mutual benefit. A shared committee was established in October 2023 to develop Funding opportunities for both organisations and the village community.

## **PURPOSES**

In ensuring that the activities of the charity provide a public benefit, all our activities are related to one of more of the following charitable objects:

The Company's objects are specifically restricted to the advancement of community development, the advancement of rural regeneration, the advancement of education, the relief of poverty, unemployment, sickness and the aged and the promotion of the benefit of the inhabitants (hereinafter called "the beneficiaries") of the Aghaloo area and its environs within County Tyrone and County Monaghan (hereinafter described as "the area of benefit") without distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, by associating the statutory authorities, community and voluntary organizations and the inhabitants in a common effort to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of fostering a community spirit and improving the conditions of life for the benefit of the inhabitants and in particular:

(a) the provision, maintenance and management of a community educational resource center and facilities for the use of the inhabitants for activities promoted or facilitated by the Company including use for meetings, lectures, classes and other forms of recreational and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

(b) to support community development, social inclusion and wellbeing activities and to work with partners to support and improve the conditions of the said inhabitants.

(c) to provide high quality and affordable daily care facilities and facilities for the recreation and education of children out-of-school hours and during school holidays and, in addition, to provide care and educational development to those children under statutory school age and support to their parents, guardians or carers.

(d) to promote or assist in the promotion, facilitation and organization of community capacity building programs and projects for the benefit of the inhabitants within the area of benefit who have need of such assistance because of their youth, age, disability or infirmity, or social and economic circumstances, to increase the abilities, skills and self-confidence of such inhabitants.

(e) to advance promote and further the conservation maintenance and protection of features of the landscape in the area of benefit with geographical, physiographical or amenity value and to enhance their contribution to existing environmental amenities in the area of benefit; and,

(f) to advance any other exclusively charitable purpose as the directors, may from time to time, decide in accordance with the law of charity.

### **Objectives and Activities / Public Benefit**

In shaping our activities and objectives, the trustees have considered the Charity Commission's guidance on public benefit.

Aghaloo & Blackwater Community Association provides a local Community Centre facility in Aghnacloy village. The three main age groups in the area use the Centre to access, advice, training, events, and social gatherings to assist with community development and wellbeing.

The Association runs a range of regular events and activities: Information Sessions, Public Meetings, Coffee Mornings, Keep Fit, Pilates, Karate, Funeral Functions, GAA Team Training Sessions and GAA Youth skills, local Youth Soccer training, Gymnastics, PILATES and CIRCUITS training and Fitness Training.

The Centre also facilitates other local groups in the area to meet: Senior's Group, School Children's Traditional Dance Group, Traditional Music Group, Sure Start, Mother & Baby Group, and Amateur Drama Group. During 2023 both the Southern Trust and Western Trust used the facility to provide family support services

Post Covid-19 the Southern Trust and Northern Ireland Blood Transfusion Services have used the center for both donating blood and administering covid boost injections.

Through our involvement with the cross border "Stepping Stones Group" and active cooperation with Truagh Development at Ballyosin, Co Monaghan, we participate in cross border and cross community events with other local community and development organizations in the surrounding area.

During the reporting period the organisation carried out its operations under the following key activities:

1. Community development
2. Community enterprise
3. Cross-border / cross-community
4. Cultural
5. Education / Training
6. General charitable purposes
7. Rural Development
8. Sport / Recreation
9. Youth development.
10. Close co-operation with Aghnacloy Development Association

## **ACHIEVEMENTS AND PERFORMANCE**

Key Activities for the year: **1 January 2023 – 31 December 2023:**

Core programme of community activities retained in Hall: Karate, Circuits, Drama Club, Bowls tournament, Pilates, Irish Dancing, Line Dancing, Indoor Soccer, GFC bookings, Youth Soccer training, Gymnastics, Sure Start, Parish events, School Events and private parties.

During the period under review the Centre's activities have recovered from the Covid-19 Pandemic. The Centre recommenced operations on 06/09/2021, we have no ongoing restrictions from this period.

In the Period under review 01/01/2023 to 31/12/2023, we facilitated 481 individual events (2022: 386 Events) which involved 13,991 Individual users, a 25% increase on the previous year. (2022: 11,149 individual users).

New Developments / enhancements / one-off events:

- The Association continued to promote the Centre Logo and Signage during the year, which is Neutral in terms of Community or religious identity. It also allows for the centre to be identified as: The Community Centre, Aughnacloy Community Centre or Aghaloo Community Centre.

Aghaloo Community Notes – we have not recommenced this publication after Covid restrictions were lifted by the government, but the centre has increased its communication via the Facebook® Page

- Our Booking Schedule is available via our Web Page [www.AghalooCommunity.com](http://www.AghalooCommunity.com)
- Facebook® Page “Aghaloo Community Centre” continues to attract new likes. 1002 followers at 01/01/2024.
- Our original Facebook® “AghalooandBlackwaterCommunity” Page has been deleted.

In 2024 the association continued with Website use to advertise events [www.ghalooCommunity.com](http://www.ghalooCommunity.com)

- Ave. hits per month have increased since 2021's low.
- Weekly update events calendar & community notes
- links to local organisations
- Changed Facebook page to Aghaloo Community Centre (1002 followers up from 742)
- Extends to ex-pats in USA, Canada, Australia, England and across Ireland.

## **PUBLIC BENEFIT**

The direct benefits which flow from these purposes include improved education, increased confidence, recreation, social inclusion, health and well-being outcomes, reduced levels of poverty, social isolation, stress and anxiety, increased socializing, cooperation, good/community relations, networking, capacity building, increased skills, and confidence, which will improve circumstances, opportunities and development in the area through regular events and activities.

These benefits are demonstrated through feedback from beneficiaries and attendees at our events and activities using Attendance Records, evaluation forms, surveys, verbal feedback, and evaluation of our activities.

The charity's beneficiaries are primarily local people, especially Children, Young people, and older people living in and around the Aughnacloy area and its environs of the former Dungannon & South Tyrone area of Mid Ulster District Council and the surrounding border area.

## **FINANCIAL REVIEW**

### **FINANCIAL POSITION AT END OF YEAR**

For the year income is £22,463.87 (2022: £18,209.55). This reflects the improvement in the both the number of events and attendance and an improving revenue stream during 2023. Expenses during the year under review increased in line with activity to £14,108.06 (2022: £10,506.60) In the year under review cash reserves improved from £28,804.97 on 31/12/2022 to £37,160.78 at 31/12/2023. The Management team are satisfied that the organisation remains in a very strong financial position.

### **OUTSTANDING DEBTS OR LIABILITIES**

There were no debts or outstanding debts or liabilities. We plan to complete painting and maintenance on the centre during 2024 using some of our reserves to refresh the centre which will also celebrate its 10<sup>th</sup> Anniversary during 2024.

### **RESERVES POLICY**

The Charity has a Reserves Policy which details why reserves are held and the level of reserves appropriate for the charity. The trustees review the level of free reserves required (that is those funds

not tied up in fixed assets, designated and restricted funds) on an annual basis to ensure continuity of charitable operations.

#### **FUNDS IN MATERIAL DEFICIT AND STEPS TAKEN TO MITIGATE**

There were no funds in material deficit.

#### **FINANCIAL MITIGATION**

The Charity is looking at ways of increasing funding to meet current needs and this is reviewed annually.

Designated reserves for various purposes are detailed and a cash flow fund is held to bridge any potential gaps or shortfalls in funding streams and to underpin viable programmes that are experiencing cash flow problems. The Association values and appreciates the ongoing financial support of Mid Ulster District Council. We are also engaged with Aughnacloy Development Association to identify and secure funding streams via a joint Funding Advisory Board, which commenced in October 2023.

#### **FUNDS HELD BY THE CHARITY AS A CUSTODIAN TRUSTEE**

The Charity holds no funds as custodian trustees on behalf of others.

#### **FUTURE STRATEGY**

The Company plans to continue in developing its services in line with its strategic priorities outlined above and it will seek to develop collaborative partnerships with a range of external agencies and organisations. Funding arrangements will be kept under review in relation to demand for service improvements and constraints on public expenditure.

#### **BENEFICIARIES**

The charity's beneficiaries are primarily local people, especially Children, Young people, and older people living in and around the Aughnacloy area and its environs of the former Dungannon & South Tyrone area of Mid Ulster District and the surrounding border area.

#### **RESTRICTIONS ON WHO CAN BENEFIT**

There are no restrictions on who can benefit.

There are no restrictions based on personal characteristics.

#### **PRIVATE BENEFIT**

There is no private benefit to any individual.

A private benefit to Trustees may arise from our ongoing services and programmes of leisure and activities: information, recreation, training, capacity building, events, and networking activities.

Trustees gain services, leisure activities, information, skills, capacity building, and experience which are transferable to other settings, and which may benefit their own community group or area.

Our own Trustees receive information, services, and activities in the same way as other beneficiaries, and are assigned support, information, and services in the same way as other beneficiaries.

These benefits are incidental and necessary to ensure the benefit is provided to our beneficiaries.

#### **HARM**

No harm has flowed from any of our Purposes.

#### **SERIOUS INCIDENT REPORTING**

There are no serious incidents to report.

**VULNERABLE BENFICIARIES**

Appropriate Policies, Procedures and Training are in place such as POCVA Policy & Procedures.

**STATEMENT OF COMPLIANCE**

The Trustees have complied with their duty to have due regard to the Charity Commission NI's Public Benefit Guidance when exercising any powers or duties to which the guidance is relevant.

By order of the Board:



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**Chairman 31 December 2023**

**Aghaloo and Blackwater Community Association**

Northern Ireland - Charity number 103963

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# Annual return

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# **Aghaloo & Blackwater Community Association Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Aghaloo & Blackwater Community Association Ltd**

#### **Year ended 31 December 2023**

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to 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; and
- to state whether particular matters have come to my attention.

#### **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 included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.

# Aghaloo & Blackwater Community Association Ltd

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Aghaloo & Blackwater Community Association Ltd *(continued)*

Year ended 31 December 2023

### Independent examiner's statement

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



Cathal O'Neill (FCA)  
Independent Examiner

15E Molesworth Street  
Cookstown  
Co. Tyrone  
BT80 8NX

**Aghaloo and Blackwater Community Association**

Northern Ireland - Charity number 103963

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# Accounts

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# Aghaloo & Blackwater Community Association Ltd

Company Limited by Guarantee

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

Year ended 31 December 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	103,000	<b>103,000</b>	–
Other trading activities	6	15,210	<b>15,210</b>	4,133
<b>Total income</b>		<u>118,210</u>	<u><b>118,210</b></u>	<u>4,133</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7	23,220	<b>23,220</b>	20,645
<b>Total expenditure</b>		<u>23,220</u>	<u><b>23,220</b></u>	<u>20,645</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>94,990</u>	<u><b>94,990</b></u>	<u>(16,512)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		100,182	<b>100,182</b>	116,694
<b>Total funds carried forward</b>		<u>195,172</u>	<u><b>195,172</b></u>	<u>100,182</u>

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

The notes on pages 13 to 19 form part of these financial statements.

# Aghaloo & Blackwater Community Association Ltd

Company Limited by Guarantee

## Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	11	168,627	180,657
<b>Current assets</b>			
Cash at bank and in hand		28,805	21,102
<b>Creditors: amounts falling due within one year</b>	12	<u>2,260</u>	<u>1,577</u>
<b>Net current assets</b>		<u>26,545</u>	<u>19,525</u>
<b>Total assets less current liabilities</b>		<b>195,172</b>	<b>200,182</b>
<b>Creditors: amounts falling due after more than one year</b>	13	<u>–</u>	<u>100,000</u>
<b>Net assets</b>		<u><b>195,172</b></u>	<u><b>100,182</b></u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>195,172</u>	<u>100,182</u>
<b>Total charity funds</b>	14	<u><b>195,172</b></u>	<u><b>100,182</b></u>

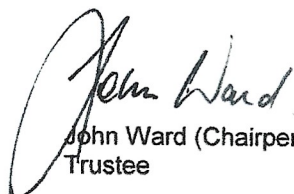
For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

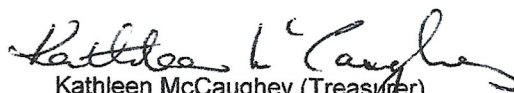
Directors' responsibilities:

- The members have not required the 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.

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2023, and are signed on behalf of the board by:

  
John Ward (Chairperson)  
Trustee

  
Kathleen McCaughey (Treasurer)  
Trustee

The notes on pages 13 to 19 form part of these financial statements.

# **Aghaloo & Blackwater Community Association Ltd**

**Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year ended 31 December 2022**

## **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 70 Moore Street, Aghnacloy, Co Tyrone, BT69 6AY.

## **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 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 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.

### **Disclosure exemptions**

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cashflows.

### **Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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

##### Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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.

##### 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.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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

##### 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.

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:

Property	-	4% straight line
Fixtures, fittings and equipment	-	25% reducing balance

##### 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.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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

##### Impairment of fixed assets *(continued)*

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.

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.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

Year ended 31 December 2022

#### 4. Limited by guarantee

Aghaloo & Blackwater Community Association Ltd is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up whilst he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants				
Grants	103,000	103,000	–	–

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other voluntary income activity	15,210	15,210	4,133	4,133

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

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Support costs	23,220	23,220	20,645	20,645

#### 8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	12,417	12,847

#### 9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	660	600

#### 10. Trustee remuneration and expenses

No remuneration was received by the trustees.

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

#### 11. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2022	268,566	15,716	<b>284,282</b>
Additions	–	387	<b>387</b>
<b>At 31 December 2022</b>	<u>268,566</u>	<u>16,103</u>	<u><b>284,669</b></u>
<b>Depreciation</b>			
At 1 January 2022	94,222	9,403	<b>103,625</b>
Charge for the year	10,743	1,674	<b>12,417</b>
<b>At 31 December 2022</b>	<u>104,965</u>	<u>11,077</u>	<u><b>116,042</b></u>
<b>Carrying amount</b>			
<b>At 31 December 2022</b>	<u>163,601</u>	<u>5,026</u>	<u><b>168,627</b></u>
At 31 December 2021	<u>174,344</u>	<u>6,313</u>	<u>180,657</u>

#### 12. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	960	277
Other creditors	1,300	1,300
	<u>2,260</u>	<u>1,577</u>

#### 13. Creditors: amounts falling due after more than one year

Long term grant - Parish Consolidation Fund

#### 14. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	100,182	118,210	(23,220)	<u>195,172</u>

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	116,694	4,133	(20,645)	<u>100,182</u>

# Aghaloo & Blackwater Community Association Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	168,627	<b>168,627</b>
Current assets	28,805	<b>28,805</b>
Creditors less than 1 year	(2,260)	<b>(2,260)</b>
Creditors greater than 1 year	—	—
<b>Net assets</b>	<u>195,172</u>	<u><b>195,172</b></u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	180,657	180,657
Current assets	21,102	21,102
Creditors less than 1 year	(1,577)	(1,577)
Creditors greater than 1 year	(100,000)	(100,000)
<b>Net assets</b>	<u>100,182</u>	<u>100,182</u>

**Aghaloo and Blackwater Community Association**

Northern Ireland - Charity number 103963

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# Annual report

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# Trustees Annual Report & Report on Public Benefit

## Aghaloo & Blackwater Community Association Ltd

### REPORTING PERIOD

1 January 2022 – 31 December 2022

### TRUSTEES

John Ward	<i>Chairperson</i>
Frances Corley	<i>Vice Chairperson</i>
Thomas Quinn	
Kevin Corley	<i>Secretary</i>
Kathleen McCaughey	<i>Treasurer</i>
Kate Corley	
Geraldine Gildernew	
Patrick McGinn	
Josie Sherry	Assistant Treasurer
Sinead McAleer	

**COMPANY SECRETARY** John Ward

### REGISTERED OFFICE

70 Moore Street  
Aughnacloy  
Co Tyrone  
BT69 6AY

### BANKERS

First Trust Bank  
18 – 20 Scotch Street  
Dungannon  
Co. Tyrone  
BT70 1AZ

### ACCOUNTANTS

Kelly & O'Neill Ltd  
Chartered Accountants  
15E Molesworth Street  
Cookstown  
Co. Tyrone  
BT80 8NX

### TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their Annual Report and the audited Financial Statements for the year ended **31 December 2022**. The trustees have adopted the provisions of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015) (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the charity.

### STRUCTURE, GOVERNANCE & MANAGEMENT

Aghaloo & Blackwater Community Association Ltd was incorporated as a Company Limited by Guarantee No. NI615066 governed by its Memorandum and Articles of Association under the Companies Act 2006 on 19<sup>th</sup> October 2012.

Aghaloo & Blackwater Community Association Ltd is registered as a Charity with the Charity Commission for Northern Ireland No: NIC103936.

The registered office address is 70 Moore Street, Aughnacloy, Co. Tyrone, Co Tyrone, BT69 6AY.

The trustees of the company are its directors for the purposes of charity law and are collectively referred to as trustees. The company is managed by a board of voluntary trustees elected every year from across the area of benefit. After each election, an induction session is held for new members of the board to explain the major areas of activity, including current programmes of work, guidance on the governance aspects of a trustee's role, an introduction to the strategic aims over the year ahead and an examination of the main threat and opportunities facing the charity.

Written policies and procedures detail the decision-making powers of the trustees.

## **RISK MANAGEMENT**

The trustees have taken a detailed review of the major risks to which the charity is exposed. A risk exists about future core funding for the organisation. The Board believes the organisation has considered this risk and made provision under the Reserves Policy will be vigilant of the organisation's risks in the coming months. This situation is true of a large swathe of the sector now; however, the charity trustees are confident that they will be able to sustain the organisation with current income levels, current reserves and new opportunities.

## **PURPOSES**

In ensuring that the activities of the charity provide a public benefit, all our activities are related to one of more of the following charitable objects:

The Company's objects are specifically restricted to the advancement of community development, the advancement of rural regeneration, the advancement of education, the relief of poverty, unemployment, sickness and the aged and the promotion of the benefit of the inhabitants (hereinafter called "the beneficiaries") of the Aghaloo area and its environs within County Tyrone and County Monaghan (hereinafter described as "the area of benefit") without distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, by associating the statutory authorities, community and voluntary organizations and the inhabitants in a common effort to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of fostering a community spirit and improving the conditions of life for the benefit of the inhabitants and in particular:

(a) the provision, maintenance and management of a community educational resource center and facilities for the use of the inhabitants for activities promoted or facilitated by the Company including use for meetings, lectures, classes and other forms of recreational and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

(b) to support community development, social inclusion and wellbeing activities and to work with partners to support and improve the conditions of the said inhabitants.

(c) to provide high quality and affordable daily care facilities and facilities for the recreation and education of children out-of-school hours and during school holidays and, in addition, to provide care and educational development to those children under statutory school age and support to their parents, guardians or carers.

(d) to promote or assist in the promotion, facilitation and organization of community capacity building programs and projects for the benefit of the inhabitants within the area of benefit who have need of such assistance because of their youth, age, disability or infirmity, or social and economic circumstances, in an effort to increase the abilities, skills and self-confidence of such inhabitants.

(e) to advance promote and further the conservation maintenance and protection of features of the landscape in the area of benefit with geographical, physiographical or amenity value and to enhance their contribution to existing environmental amenities in the area of benefit; and,

(f) to advance any other exclusively charitable purpose as the directors, may from time to time, decide in accordance with the law of charity.

## **Objectives and Activities / Public Benefit**

In shaping our activities and objectives, the trustees have considered the Charity Commission's guidance on public benefit.

Aghaloo & Blackwater Community Association provides a local Community Centre facility in Aughnacloy village. The three main age groups in the area use the Centre to access, advice, training, events, and social gatherings to assist with community development and wellbeing.

The Association runs a range of regular events and activities: Information Sessions, Public Meetings, Coffee Mornings, Keep Fit, Pilates, Karate, Funeral Functions, GAA Team Training Sessions and GAA Youth skills and Fitness Training.

The Centre also facilitates other local groups in the area to meet: Senior's Group, School Children's Traditional Dance Group, Traditional Music Group, Sure Start, Mother & Baby Group, and Amateur Drama Group.

Through our involvement with the cross border "Stepping Stones Group" and active cooperation with Truagh Development at Ballyosin, Co Monaghan, we participate in cross border and cross community events with other local community and development organizations in the surrounding area.

During the reporting period the organisation carried out its operations under the following key activities::

1. Community development
2. Community enterprise
3. Cross-border / cross-community
4. Cultural
5. Education / Training
6. General charitable purposes
7. Rural Development
8. Sport / Recreation
9. Youth development.

## **ACHIEVEMENTS AND PERFORMANCE**

Key Activities for the year: **1 January 2022 – 31 December 2022:**

Core programme of community activities retained in Hall: Karate, Circuits, Drama Club, Bowls, Pilates, Irish Dancing, Line Dancing, Indoor Soccer, GFC bookings, Sure Start, Parish events, School Events and private parties.

During the period under review the Centre's activities started to show signs of recovery after the Covid-19 Pandemic. The Centre recommenced operations on 06/09/2021, restricting activities to those organisations which have a Covid policy and training. SureStart, GAA, Karate, Gymnastics and local schools.

In the Period under review 01/01/2022 to 31/12/2022, we facilitated 386 individual events (2021: 79 Events) which involved 11,149 Individual users (2021: 1191 individual users).

New Developments / enhancements / one-off events:

- The Association adapted a new Centre Logo and Signage during the year, which is Neutral in terms of Community or religious identity. It also allows for the centre to be identified as: The Community Centre, Aughnacloy Community Centre or Aghaloo Community Centre.

Aghaloo Community Notes – we have not recommenced this publication after Covid restrictions were lifted by the government.

- The Centre Booking Schedule was made available via our Web Page [www.AghalooCommunity.com](http://www.AghalooCommunity.com)
- 91 members Available on website and Facebook only
- Facebook Page Aghaloo Community Centre continues to attract new likes
- Facebook AghalooandBlackwaterCommunity Page discontinued, and members encouraged to transfer to Aghaloo Community Centre.

In 2022 the association continued with Website Development of [www.ghalooCommunity.com](http://www.ghalooCommunity.com):

- Ave. hits per month fell since 2021's low activity.
- Weekly update events calendar & community notes
- links to local organisations
- Changed Facebook page to Aghaloo Community Centre (742 Likes up from 585)
- Extends to ex-pats in USA, Canada, Australia, England and across Ireland.

## **PUBLIC BENEFIT**

The direct benefits which flow from these purposes include improved education, increased confidence, recreation, social inclusion, health and well-being outcomes, reduced levels of poverty, social isolation, stress and anxiety, increased socializing, cooperation, good/community relations, networking, capacity building, increased skills, and confidence, which will improve circumstances, opportunities and development in the area through regular events and activities.

These benefits are demonstrated through feedback from beneficiaries and attendees at our events and activities using Attendance Records, evaluation forms, surveys, verbal feedback, and evaluation of our activities.

The charity's beneficiaries are primarily local people, especially Children, Young people, and Older people living in and around the Aghnacloy area and its environs of the former Dungannon & South Tyrone area of Mid Ulster District Council and the surrounding border area.

## **FINANCIAL REVIEW**

### **FINANCIAL POSITION AT END OF YEAR**

For the year income is £18,209.55 (2021: £4,132). This reflects the improvement in the both the number of events and attendance and an improving revenue stream during 2022. Expenses during the year under review increased in line with activity at £10,506.60 (2021: £8,146.38) In the year under review cash reserves improved from £21,10153 on 31/12/2021 to £28,804.38 at 31/12/2022. The Management team are satisfied that the organisation remains in a very strong financial position.

### **OUTSTANDING DEBTS OR LIABILITIES**

There were no debts or outstanding debts or liabilities.

### **RESERVES POLICY**

The Charity has a Reserves Policy which details why reserves are held and the level of reserves appropriate for the charity. The trustees review the level of free reserves required (that is those funds not tied up in fixed assets, designated and restricted funds) on an annual basis to ensure continuity of charitable operations.

### **FUNDS IN MATERIAL DEFICIT AND STEPS TAKEN TO MITIGATE**

There were no funds in material deficit.

### **FINANCIAL MITIGATION**

The Charity is looking at ways of increasing funding to meet current needs and this is reviewed annually.

Designated reserves for various purposes are detailed and a cash flow fund is held to bridge any potential gaps or shortfalls in funding streams and to underpin viable programmes that are

experiencing cash flow problems. The Association values and appreciates the ongoing financial support of Mid Ulster District Council.

### **FUNDS HELD BY THE CHARITY AS A CUSTODIAN TRUSTEE**

The Charity holds no funds as custodian trustees on behalf of others.

### **FUTURE STRATEGY**

The Company plans to continue in developing its services in line with its strategic priorities outlined above and it will seek to develop collaborative partnerships with a range of external agencies and organisations. Funding arrangements will be kept under review in relation to demand for service improvements and constraints on public expenditure.

### **BENEFICIARIES**

The charity's beneficiaries are primarily local people, especially Children, Young people, and older people living in and around the Aughnacloy area and its environs of the Dungannon & South Tyrone area of Mid Ulster District and the surrounding border area.

### **RESTRICTIONS ON WHO CAN BENEFIT**

There are no restrictions on who can benefit.

There are no restrictions based on personal characteristics.

### **PRIVATE BENEFIT**

There is no private benefit to any individual.

A private benefit to Trustees may arise from our ongoing services and programmes of leisure and activities: information, recreation, training, capacity building, events, and networking activities.

Trustees gain services, leisure activities, information, skills, capacity building, and experience which are transferable to other settings, and which may benefit their own community group or area.

Our own Trustees receive information, services, and activities in the same way as other beneficiaries, and are assigned support, information, and services in the same ways as other beneficiaries.

These benefits are incidental and necessary to ensure the benefit is provided to our beneficiaries.

### **HARM**

No harm has flowed from any of our Purposes.

### **SERIOUS INCIDENT REPORTING**

There are no serious incidents to report.

### **VULNERABLE BENEFICIARIES**

Appropriate Policies, Procedures and Training are in place such as POCVA Policy & Procedures.

### **STATEMENT OF COMPLIANCE**

The Trustees have complied with their duty to have due regard to the Charity Commission NI's Public Benefit Guidance when exercising any powers or duties to which the guidance is relevant.

By order of the Board:



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**Chairman 31 December 2022**

**Aghaloo and Blackwater Community Association**

Northern Ireland - Charity number 103963

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# Annual return

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# **Aghaloo & Blackwater Community Association Ltd**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of Aghaloo & Blackwater Community Association Ltd *(continued)***

**Year ended 31 December 2022**

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

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



Cathal O'Neill (FCA)  
Independent Examiner

15E Molesworth Street  
Cookstown  
Co. Tyrone  
BT80 8NX