Gelvin Area Community Association Ltd

Northern Ireland · Charity number 104578

Details

Status	Received
Company number	35971
Registered	2016-01-27
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	191 Legavallon Rd Dungiven Co Derry/Londonderry Bt47 4qw BT47 4QW
Phone	028 777 42377

Activities

Purposes: To promote the benefits of the inhabitants of the Gelvin district and surrounding area without distinction of sexual orientation, race or of political, religious or other opinions by associating together the said inhabitants and the local authorities in a common effort to advance education, to promote the relief of the elderly, to preserve the environment and heritage and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life.

What the charity does: The advancement of education,The advancement of citizenship or community development,The advancement of the arts, culture, heritage or science,The advancement of environmental protection or improvement

How the charity works: Community development,Cultural,Education/training,Environment/sustainable development/conservation,Heritage/historical

Who the charity helps: Adult training,Men,Older people,Volunteers,Women

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£19,537	£14,046	£0	0
2024-08-31	£12,144	£7,036	£0	0

Trustees

Name	Role	Appointed
Mr Henry Forsythe		
Mr Patrick Emmett Mcnicholl		
Mr Sean Farrell		
Mrs Susan Mckenna		

Gelvin Area Community Association Ltd

Northern Ireland - Charity number 104578

Accounts

COMPANY REGISTRATION NUMBER: NI035971
CHARITY REGISTRATION NUMBER: NIC104578

Gelvin Area Community Association Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2025

Gelvin Area Community Association Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2025

Gelvin Area Community Association Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2025

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

Registered charity name	Gelvin Area Community Association Limited
Company registration number	NI035971
Charity registration number	NIC104578
Principal office and registered office	191 Legavallon Road Dungiven Co Derry BT47 4QW
The directors	Hugh Eugene McCloskey (now deceased) Sean Farrell Henry Forsythe Susan McKenna Patrick Emmett McNicholl
Independent examiner	Patrick O'Hagan 122 Main Street Dungiven Co Derry BT47 4LG

Structure, governance and management

Gelvin Area Community Association Limited is a company limited by guarantee and accepted as charitable by HMRC. The company was incorporated on 9 April 1999.The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association. The board consists of the five directors.

Objectives and activities

Objectives and activities

The company's charitable objectives are to make provision for the benefit of the inhabitants of the Gelvin District and surrounding area irrespective of age, gender, race, political opinion or religion by bringing the community together in an effort to provide educational and social activities, to assist and cater for the elderly, to preserve the environment and heritage of the area and to provide facilities for recreational and leisure activities thereby improving the quality of life.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

Financial review

The financial results of the company for the year ended 31 August 2025 are in line with expectations.

The centres main source of income remains grant income.

During the year ended 31 August 2025 the company made a net surplus of £5,491, this is shown on page 5 to the accounts.

Small company provisions

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

The directors' annual report was approved on 2 December 2025 and signed on behalf of the board of trustees by:

Patrick Emmett McNicholl
Director

Gelvin Area Community Association Limited

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Gelvin Area Community Association Limited

Year ended 31 August 2025

I report to the directors on my examination of the financial statements of Gelvin Area Community Association Limited ('the charity') for the year ended 31 August 2025.

Responsibilities and basis of report

As the directors of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

PFS Accountants & Auditors Ltd

PFS Accountants and Auditors Ltd
Independent Examiner

122 Main Street
Dungiven
Co Derry
BT47 4LG

2nd December 2025

Gelvin Area Community Association Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	**Total funds** £	Total funds £
Income and endowments					
Grants	**5**	7,500	2,953	10,453	8,411
Donations and legacies		1,150	-	1,150	1,561
Other trading activities	**6**	7,934	-	7,934	2,169
Total income		16,584	2,953	19,537	12,144
Expenditure					
Expenditure on charitable activities	**7**	11,443	2,603	14,046	7,036
Total expenditure		11,443	2,603	14,046	7,036
Net income and net movement in funds		5,141	350	5,491	5,108
Reconciliation of funds					
Total funds brought forward		64,455	30,497	94,952	89,844
Total funds carried forward		69,596	30,847	100,443	94,952

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

Gelvin Area Community Association Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	10	28,369	29,372
Current assets			
Cash at bank and in hand		72,856	68,541
		101,225	97,913
Creditors: amounts falling due within one year	11	782	2,916
Net current assets		72,074	65,580
Total assets less current liabilities		100,443	94,952
Creditors: amounts falling due after more than one year		-	-
Net assets		100,443	94,952
Funds of the charity			
Restricted funds		30,847	30,497
Unrestricted funds		69,596	64,455
Total charity funds	12	100,443	94,952

For the year ending 31 August 2025 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.

The statement of financial position continues on the following page.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2025

These financial statements were approved by the board of trustees and authorised for issue on 2nd December 2025, and are signed on behalf of the board by:

Patrick Emmett Mcnicholl
Director

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2025

1. General information

The charity is a public benefit entity, and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 191 Legavallon Road, Dungiven BT47 4QW.

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.

Fund accounting

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

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

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 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.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Fixtures and fittings	-	15% reducing balance
Freehold property	-	2% straight line

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Company is limited by guarantee of its members and does not have share capital. The liability of members is limited to £1.

5. Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025
Grants	**£**	£	£
Evishngaran Wind Farm Ltd	7,500	-	7,500
Causeway Coast & Glens Council	-	2,953	2,953
	7,500	2,953	10,453

6. Other trading activities

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
Book sales	-	-	73	73
Subscriptions	145	145	230	230
Coffee Morning	-	-	1,181	1,181
Charity Collection	1,745	1,745	77	77
Irish Society Grant	780	780	-	-
Quiz	1,196	1,196	-	-
Children In Crossfire	1,008	1,008	-	-
Donatons	142	142	-	-
Deposit Account Interest	2,508	2,508	609	609
Rent	1,560	1,560	1,560	1,560
	9,084	9,084	3,730	3,730

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Direct charitable expenditure	-	-	-
Other costs	11,443	2,603	14,046
	11,443	2,603	14,046

8. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	1,003	1,028

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,058	793

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

10. Tangible fixed assets

	Fixtures and fittings £	Freehold Property £	**Total £**
Cost			
At 1 September 2024	8,932	43,087	52,019
Depreciation			
At 1 September 2024	7,993	14,654	22,647
Charge for the year	141	862	1,003
At 31 August 2025	8,134	15,516	23,675
Carrying amount			
At 31 August 2025	798	27,571	28,369
At 31 August 2024	939	28,433	29,372

11. Creditors: amounts falling due within one year

	2025 £	2025 £
Accruals and deferred income	782	2,961
	782	2,961

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

12. Analysis of charitable funds

Unrestricted funds

	At 1 Sept 2024 £	Income £	Expenditure £	**At 31 August 2 025 £**
General funds	64,455	16,584	(11,443)	69,596

	At 1 Sept 2023 £	Income £	Expenditure £	At 31August 2024 £
General funds	58,356	11,233	(5,134)	64,455

Restricted funds

	At 1 Sept 2024 £	Income £	Expenditure £	**At 31 August 2 024 £**
Restricted Fund	30,497	2,953	(2,603)	30,847

	At 1 Sept 2023 £	Income £	Expenditure £	At 31 August 20 24 £
Restricted Fund	31,488	911	(1,902)	30,497

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	-	28,369	28,369
Current assets	69,596	3,260	72,856
Creditors less than 1 year	-	(782)	(782)
Net assets	69,596	30,847	100,443

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	-	29,372	29,372
Current assets	64,455	4,086	68,541
Creditors less than 1 year	-	(2,961)	(2,961)
Net assets	64,455	30,497	94,952

Gelvin Area Community Association Limited

Company Limited by Guarantee

Management Information

Year ended 31 August 2025

The following pages do not form part of the financial statements.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Subscriptions	145	230
Evishagaran Wind Farm Limited	7,500	7,500
Causeway Coast & Glens Borough Council	2,953	911
Coffee Morning	-	1,181
Book sale	-	73
Donations	142	80
Rent receivable	1,560	1,560
Interest receivable	2,508	609
Charity Collection	1,745	-
Irish Society Grant	780	-
Children In Crossfire	1,008	-
Quiz	1,196	-
Total income	19,537	12,144
Expenditure		
Expenditure on charitable activities		
Cost of living payments	-	200
Petty cash	89	100
Insurance	823	810
Light and heat	1,069	858
Repairs and maintenance	3,074	321
Printing, postage and stationary	47	82
Accountancy Fees	1,058	793
Bank Charges	38	33
General expenses	221	162
Day Trip	310	-
Fun Day	-	94
American Folk Park Visit	385	-
Catering expenses	3,086	
Painting Class	139	-
School Reunion	-	874
Donations	2,704	1,681
Depreciation	1,003	1,028
Total expenditure	14,046	7,036
Net income	5,491	5,108

Accounts

COMPANY REGISTRATION NUMBER: NI035971
CHARITY REGISTRATION NUMBER: NIC104578

Gelvin Area Community Association Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2024

Gelvin Area Community Association Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

Gelvin Area Community Association Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2024

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	Gelvin Area Community Association Limited
Company registration number	NI035971
Charity registration number	NIC104578
Principal office and registered office	191 Legavallon Road Dungiven Co Derry BT47 4QW
The directors	Hugh Eugene McCloskey Sean Farrell Henry Forsythe Susan McKenna Patrick Emmett McNicholl
Independent examiner	Patrick O'Hagan 122 Main Street Dungiven Co Derry BT47 4LG

Structure, governance and management

Gelvin Area Community Association Limited is a company limited by guarantee and accepted as charitable by HMRC. The company was incorporated on 9 April 1999.The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association. The board consists of the five directors.

Objectives and activities

Objectives and activities

The company's charitable objectives are to make provision for the benefit of the inhabitants of the Gelvin District and surrounding area irrespective of age, gender, race, political opinion or religion by bringing the community together in an effort to provide educational and social activities, to assist and cater for the elderly, to preserve the environment and heritage of the area and to provide facilities for recreational and leisure activities thereby improving the quality of life.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Financial review

The financial results of the company for the year ended 31 August 2024 are in line with expectations.

The centres main source of income remains grant income.

During the year ended 31 August 2024 the company made a net surplus of £5,108, this is shown on page 5 to the accounts.

Small company provisions

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

The directors' annual report was approved on 18 December 2024 and signed on behalf of the board of trustees by:

Hugh Eugene McCloskey
Director

Gelvin Area Community Association Limited

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Gelvin Area Community Association Limited

Year ended 31 August 2024

I report to the directors on my examination of the financial statements of Gelvin Area Community Association Limited ('the charity') for the year ended 31 August 2024.

Responsibilities and basis of report

As the directors of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

PFS Accountants & Auditors Ltd

PFS Accountants and Auditors Ltd
Independent Examiner

122 Main Street
Dungiven
Co Derry
BT47 4LG

18th December 2024

Gelvin Area Community Association Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Grants		7,500	911	8,411	14,603
Donations and legacies	6	1,564	-	1,564	2,626
Other trading activities		2,169	-	2,169	1,819
Total income		11,233	911	12,144	19,048
Expenditure					
Expenditure on charitable activities	7	5,134	1,902	7,036	14,592
Total expenditure		5,134	1,902	7,036	14,592
Net income and net movement in funds		6,099	(991)	5,108	4,456
Reconciliation of funds					
Total funds brought forward		58,356	31,488	89,844	85,388
Total funds carried forward		64,455	30,497	94,952	89,844

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

Gelvin Area Community Association Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	10	29,372	30,400
Current assets			
Cash at bank and in hand		68,541	59,960
		97,913	90,360
Creditors: amounts falling due within one year	11	2,961	516
Net current assets		65,580	59,444
Total assets less current liabilities		94,952	89,844
Creditors: amounts falling due after more than one year		-	-
Net assets		94,952	89,844
Funds of the charity			
Restricted funds		30,497	31,488
Unrestricted funds		64,455	58,356
Total charity funds	12	94,952	89,844

For the year ending 31 August 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.

The statement of financial position continues on the following page.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2024

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2024, and are signed on behalf of the board by:

H.E. McCloskey

Hugh Eugene McCloskey
Director

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 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 191 Legavallon Road, Dungiven BT47 4QW.

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.

Fund accounting

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

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

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 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.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Fixtures and fittings	-	15% reducing balance
Freehold property	-	2% straight line

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Company is limited by guarantee of its members and does not have share capital. The liability of members is limited to £1.

5. Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024
Grants	**£**	£	£
Evishngaran Wind Farm Ltd	7,500	-	7,500
Causeway Coast & Glens Council	-	911	911
	7,500	911	8,411

6. Other trading activities

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Book sales	73	73	20	20
Subscriptions	230	230	240	240
Donations	80	80	-	-
Coffee Morning	1,181	1,181	2,606	2,606
	1,564	1,564	2,866	2,866

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Direct charitable expenditure	-	874	874
Other costs	5,134	1,028	6,162
	5,134	1,902	7,036

8. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	1,028	1,028

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	793	607

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

10. Tangible fixed assets

	Fixtures and fittings £	Freehold Property £	**Total** £
Cost			
At 1 September 2023	8,932	43,087	52,019
Depreciation			
At 1 September 2023 2023	7,827	13,792	21,619
Charge for the year	166	862	1,028
At 31 August 2024	7,993	14,654	22,647
Carrying amount			
At 31 August 2024	939	28,433	29,372
At 31 August 2023	1,105	29,295	30,400

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,961	516
	2,961	516

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

12. Analysis of charitable funds

Unrestricted funds

	At 1 Sept 2023	Income	Expenditure	**At 31 August 2024**
	£	£	£	£
General funds	58,356	11,233	(5,134)	64,455

	At 1 Sept 2022	Income	Expenditure	At 31August 2023
	£	£	£	£
General funds	52,383	12,185	(6,212)	58,356

Restricted funds

	At 1 Sept 2023	Income	Expenditure	**At 31 August 2024**
	£	£	£	£
Restricted Fund	31,488	911	(1,902)	30,497

	At 1 Sept 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
Restricted Fund	33,005	6,863	(8,380)	31,488

Gelvin Area Community Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	-	29,372	29,372
Current assets	64,455	4,086	68,541
Creditors less than 1 year	-	(2,961)	(2,961)
Net assets	64,455	30,497	94,952

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	-	30,400	30,400
Current assets	58,356	1,605	59,960
Creditors less than 1 year	-	(517)	(516)
Net assets	58,356	31,488	89,844

Accounts

REGISTERED COMPANY NUMBER: NI035971 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC104578

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2023

for

Gelvin Area Community Association Ltd
(A Company Limited by Guarantee)

Contents of the Financial Statements for the Year Ended 31 August 2023

Gelvin Area Community Association Ltd

Reference and Administrative Details
for the Year Ended 31 August 2023

TRUSTEES	Hugh Eugene McCloskey Sean Farrell Henry Forsythe Susan Mckenna Patrick Emmett McNicholl (appointed 28.11.23)
COMPANY SECRETARY	Susan Mckenna
REGISTERED OFFICE	191 Legavallon Road Dungiven Co Derry BT47 4QW
REGISTERED COMPANY NUMBER	NI035971 (Northern Ireland)
REGISTERED CHARITY NUMBER	NIC104578
INDEPENDENT EXAMINER	Shaun McAteer & Co. Ltd 5 Northland Road, Derry BT48 7HX

Report of the Trustees
for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

INCORPORATION

The charitable company was incorporated on 9 April 1999 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's charitable objectives are to make provision for the benefit of the inhabitants of the Gelvin district and surrounding area irrespective of age, gender, race, political opinion or religion by bringing the community together in an effort to provide educational and social activities, to assist and cater for the elderly, to preserve the environment and heritage of the area and to provide facilities for recreational and leisure activities thereby improving the quality of life for all.

Significant activities

The company operates from its own premises and provides all necessary equipment for its day to day activities. The group, the committee and members are all employed on a voluntary basis and fund raises for its own benefit and also for the benefit of other local and national charities.
Activities had been severely curtailed or suspended during the Covid-19 period and the company can now report that activities are up and running again at pre Covid levels.
Some of the social and educational activities undertaken during 2023 are as follows:
a) Talks on local history.
b) Talks on the history of the Big Houses of Ireland.
c) Big screen showings of photographs depicting the group's activities since its inception.
d) Card nights.
e) Storytelling and music nights.
f) Senior citizens coffee mornings.
g) Fund raising coffee mornings with £2606 raised for local charities.
h) A first outdoor carol service was held in December 2022 and plans are well advanced for a repeat in December 2023.
i) A small library has been set up.
j) Two cheques for £250 each have recently been presented to the Salvation Army and St Vincent de Paul to enable both assist the needy and vulnerable over the Christmas period.
k) We have also secured funding (£7500 pa) for 10 years from Evishagaran Wind Farm Ltd. £15,000 has been received to date. This funding is unrestricted.
l) The company is conscious of the difficulties the cost of living crisis continues to inflict on households, especially the elderly and the housebound and actively seeks funders who can deliver projects in support of good/charitable causes. In late 2022 the company made a successful funding application to the Kate Lagan Foundation, receiving £5000. To this the company added £1200 of its own funds. Cheques for £200 each were then issued to help 31 households (elderly and housebound) to assist with the purchase of either foodstuffs or fuel.
We are soon to commence making bird nesting boxes and this and many of the above detailed activities will continue in 2024.
The company continues to receive rental income from the Old School House and continues to maintain and care for this heritage building.
The trustees continue to meet on a regular basis to ensure that the necessary business of the group receives attention.

Report of the Trustees
for the Year Ended 31 August 2023

FINANCIAL REVIEW

The Statement of Financial Activities on pages 15 and 16 indicates that Gelvin Area Community Association Ltd had incoming resources of £19048 in the year. £14603 of this income is from funders and the balance is from rent, deposit interest and a coffee morning held during the year. There are two main funders - Evishagaran Wind Farm Limited and Causeway Coast & Glens BC Community Development. The Evishagaran Wind Farm funds are unrestricted and the charity has secured funding for ten years at £7500 per year - £15000 has been received to date The Causeway Coast & Glens funding is restricted. All of the restricted money received in the year has been spent in the year. The charity also received £5000 from the Kate Lagan Foundation to help with cost of living crisis in the community - this was also all spent in the year through donating to 31 families in need.

The charity made donations of £2806 in the year to MacMillan and Childrens Cancer Fund from monies raised from a coffee morning.

At 31 August 2023 the charity held £58356 of unrestricted reserves and £31488 of restricted reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance arrangements

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gelvin Area Community Association Limited is currently governed by a Board of five trustees.
The board can co-opt new trustees as and when required. The charity's chair is elected from the members on an annual basis and is ratified at the Annual General Meeting.

Recruitment and appointment of new trustees

There are currently five members on the Management Committee. There has been one new appointment on 28 November 2023 and no resignations.

Induction and training of new trustees

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

Related parties

None of the members receive remuneration or other benefits from their work with the charity. Any connection between a member of the charity with a contracted supplier must be disclosed to the full Management Committee in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Gelvin Area Community Association Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 13 December 2023 and signed on its behalf by:

H E McCloskey

Hugh Eugene McCloskey - Trustee

Independent Examiner's Report to the Trustees of Gelvin Area Community Association Ltd

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages six to fourteen.

Respective responsibilities of charity trustees and examiner

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

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
- 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
- state whether particular matters have come to my attention.

Basis of the 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 you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent 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.

Niall McAteer

Niall McAteer

Shaun McAteer & Co. Ltd
5 Northland Road, Derry
BT48 7HX

13 December 2023

SHAUN McATEER & CO. LTD
CHARTERED
13 DEC 2023
ACCOUNTANTS
5 NORTHLAND ROAD, DERRY, BT48 7HX

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME FROM					
Grants		7,740	6,863	14,603	12,923
Other trading activities	2	2,626	-	2,626	2,023
Investment income	3	1,819	-	1,819	1,920
Total		12,185	6,863	19,048	16,866
EXPENDITURE ON					
Charitable activities					
donations		2,806	-	2,806	2,281
Other		3,406	8,380	11,786	5,664
Total		6,212	8,380	14,592	7,945
NET INCOME/(EXPENDITURE)		5,973	(1,517)	4,456	8,921
RECONCILIATION OF FUNDS					
Total funds brought forward		52,383	33,005	85,388	76,467
TOTAL FUNDS CARRIED FORWARD		58,356	31,488	89,844	85,388

The notes form part of these financial statements

Balance Sheet
31 August 2023

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS					
Tangible assets	7	-	30,400	30,400	31,457
CURRENT ASSETS					
Cash at bank and in hand		58,355	1,605	59,960	54,358
CREDITORS					
Amounts falling due within one year	8	1	(517)	(516)	(427)
NET CURRENT ASSETS		58,356	1,088	59,444	53,931
TOTAL ASSETS LESS CURRENT LIABILITIES		58,356	31,488	89,844	85,388
NET ASSETS		58,356	31,488	89,844	85,388
FUNDS	9				
Unrestricted funds				58,356	52,383
Restricted funds				31,488	33,005
TOTAL FUNDS				89,844	85,388

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2023 and were signed on its behalf by:

H.E. McCloy

Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Book sales	20	242
Table quiz	-	1,781
Coffee morning	2,606	-
	2,626	2,023

3. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Rents received	1,560	1,560
Deposit account interest	259	360
	1,819	1,920

4. NET INCOME/(EXPENDITURE)

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

	31.8.23	31.8.22
	£	£
Depreciation - owned assets	1,057	1,091

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Grants	7,665	5,258	12,923
Other trading activities	2,023	-	2,023
Investment income	1,920	-	1,920
Total	11,608	5,258	16,866
EXPENDITURE ON			
Charitable activities			
donations	2,281	-	2,281
Other	840	4,824	5,664
Total	3,121	4,824	7,945
NET INCOME	8,487	434	8,921
RECONCILIATION OF FUNDS			
Total funds brought forward	43,896	32,571	76,467
TOTAL FUNDS CARRIED FORWARD	52,383	33,005	85,388

continued...

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2022 and 31 August 2023	43,087	8,932	52,019
DEPRECIATION			
At 1 September 2022	12,930	7,632	20,562
Charge for year	862	195	1,057
At 31 August 2023	13,792	7,827	21,619
NET BOOK VALUE			
At 31 August 2023	29,295	1,105	30,400
At 31 August 2022	30,157	1,300	31,457

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Accruals and deferred income	516	427

9. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	52,383	5,973	58,356
Restricted funds			
Restricted Fund	33,005	(1,517)	31,488
TOTAL FUNDS	85,388	4,456	89,844

continued...

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,185	(6,212)	5,973
Restricted funds			
Restricted Fund	6,863	(8,380)	(1,517)
TOTAL FUNDS	19,048	(14,592)	4,456

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	43,896	8,487	52,383
Restricted funds			
Restricted Fund	32,571	434	33,005
TOTAL FUNDS	76,467	8,921	85,388

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,608	(3,121)	8,487
Restricted funds			
Restricted Fund	5,258	(4,824)	434
TOTAL FUNDS	16,866	(7,945)	8,921

continued...

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	43,896	14,460	58,356
Restricted funds			
Restricted Fund	32,571	(1,083)	31,488
TOTAL FUNDS	76,467	13,377	89,844

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,793	(9,333)	14,460
Restricted funds			
Restricted Fund	12,121	(13,204)	(1,083)
TOTAL FUNDS	35,914	(22,537)	13,377

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME				
Grants				
Subscriptions	240	-	240	165
Causeway Coast & Glens Borough Community Development	-	1,653	1,653	2,951
Evishagaran Wind Farm Ltd	7,500	-	7,500	7,500
Causeway Coast & Glens BC Litter Pick	-	-	-	447
Western Health & Social Care Trust - window	-	-	-	1,860
Kate Lagan Foundation	-	5,000	5,000	-
Causeway Coast & Glens BC Comm unity Development - Carol Serv ice	-	210	210	-
	7,740	6,863	14,603	12,923
Other trading activities				
Book sales	20	-	20	242
Table quiz	-	-	-	1,781
Coffee morning	2,606	-	2,606	-
	2,626	-	2,626	2,023
Investment income				
Rents received	1,560	-	1,560	1,560
Deposit account interest	259	-	259	360
	1,819	-	1,819	1,920
Total incoming resources	12,185	6,863	19,048	16,866
EXPENDITURE				
Charitable activities				
Donations	2,806	-	2,806	2,281
Other				
Insurance	193	579	772	740
Light and heat	158	472	630	628
Carried forward	351	1,051	1,402	1,368

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
Other				
Brought forward	351	1,051	1,402	1,368
Postage and stationery	27	81	108	83
Sundries	192	-	192	266
Accountancy fees	(298)	905	607	427
Rates and water	25	76	101	83
Repairs	350	-	350	1,917
Volunteers - Litter	-	-	-	411
Cost of Living payments	1,000	5,000	6,000	-
Carol Service	-	210	210	-
Christmas gratuities	1,200	-	1,200	-
Fun Day	520	-	520	-
Depreciation of tangible fixed assets	-	1,057	1,057	1,091
Bank fees	39	-	39	18
	3,406	8,380	11,786	5,664
Total resources expended	6,212	8,380	14,592	7,945
Net income	5,973	(1,517)	4,456	8,921

This page does not form part of the statutory financial statements

Gelvin Area Community Association Ltd

Northern Ireland - Charity number 104578

Annual report

Report of the Trustees for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

INCORPORATION

The charitable company was incorporated on 9 April 1999 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's charitable objectives are to make provision for the benefit of the inhabitants of the Gelvin district and surrounding area irrespective of age, gender, race, political opinion or religion by bringing the community together in an effort to provide educational and social activities, to assist and cater for the elderly, to preserve the environment and heritage of the area and to provide facilities for recreational and leisure activities thereby improving the quality of life for all.

Significant activities

The company operates from its own premises and provides all necessary equipment for its day to day activities. The group, the committee and members are all employed on a voluntary basis and fund raises for its own benefit and also for the benefit of other local and national charities.

Activities had been severely curtailed or suspended during the Covid-19 period and the company can now report that activities are up and running again at pre Covid levels.

Some of the social and educational activities undertaken during 2023 are as follows:

a) Talks on local history.

b) Talks on the history of the Big Houses of Ireland.

c) Big screen showings of photographs depicting the group's activities since its inception.

d) Card nights.

e) Storytelling and music nights.

f) Senior citizens coffee mornings.

g) Fund raising coffee mornings with £2606 raised for local charities.

h) A first outdoor carol service was held in December 2022 and plans are well advanced for a repeat in December 2023.

i) A small library has been set up.

j) Two cheques for £250 each have recently been presented to the Salvation Army and St Vincent de Paul to enable both assist the needy and vulnerable over the Christmas period.

k) We have also secured funding (£7500 pa) for 10 years from Evishagaran Wind Farm Ltd. £15,000 has been received to date. This funding is unrestricted.

l) The company is conscious of the difficulties the cost of living crisis continues to inflict on households, especially the elderly and the housebound and actively seeks funders who can deliver projects in support of good/charitable causes. In late 2022 the company made a successful funding application to the Kate Lagan Foundation, receiving £5000. To this the company added £1200 of its own funds. Cheques for £200 each were then issued to help 31 households (elderly and housebound) to assist with the purchase of either foodstuffs or fuel.

We are soon to commence making bird nesting boxes and this and many of the above detailed activities will continue in 2024.

The company continues to receive rental income from the Old School House and continues to maintain and care for this heritage building.

The trustees continue to meet on a regular basis to ensure that the necessary business of the group receives attention.

Report of the Trustees
for the Year Ended 31 August 2023

FINANCIAL REVIEW
The Statement of Financial Activities on pages 15 and 16 indicates that Gelvin Area Community Association Ltd had incoming resources of £19048 in the year. £14603 of this income is from funders and the balance is from rent, deposit interest and a coffee morning held during the year. There are two main funders - Evishagaran Wind Farm Limited and Causeway Coast & Glens BC Community Development. The Evishagaran Wind Farm funds are unrestricted and the charity has secured funding for ten years at £7500 per year - £15000 has been received to date The Causeway Coast & Glens funding is restricted. All of the restricted money received in the year has been spent in the year. The charity also received £5000 from the Kate Lagan Foundation to help with cost of living crisis in the community - this was also all spent in the year through donating to 31 families in need.

The charity made donations of £2806 in the year to MacMillan and Childrens Cancer Fund from monies raised from a coffee morning.

At 31 August 2023 the charity held £58356 of unrestricted reserves and £31488 of restricted reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governance arrangements
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gelvin Area Community Association Limited is currently governed by a Board of five trustees.
The board can co-opt new trustees as and when required. The charity's chair is elected from the members on an annual basis and is ratified at the Annual General Meeting.

Recruitment and appointment of new trustees
There are currently five members on the Management Committee. There has been one new appointment on 28 November 2023 and no resignations.

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

Related parties
None of the members receive remuneration or other benefits from their work with the charity. Any connection between a member of the charity with a contracted supplier must be disclosed to the full Management Committee in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Gelvin Area Community Association Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 13 December 2023 and signed on its behalf by:

H E McClosky

Hugh Eugene McCloskey - Trustee

Gelvin Area Community Association Ltd

Northern Ireland - Charity number 104578

Annual return

<u>Independent Examiner's Report to the Trustees of</u>
<u>Gelvin Area Community Association Ltd</u>

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages six to fourteen.

Respective responsibilities of charity trustees and examiner

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

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
- 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
- state whether particular matters have come to my attention.

Basis of the 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 you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent 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.

Niall McA

Niall McAteer

Shaun McAteer & Co. Ltd
5 Northland Road, Derry
BT48 7HX

13 December 2023

SHAUN McATEER & CO. LTD
CHARTERED
13 DEC 2023
ACCOUNTANTS
5 NORTHLAND ROAD, DERRY, BT48 7HX

Gelvin Area Community Association Ltd

Northern Ireland - Charity number 104578

Accounts

REGISTERED COMPANY NUMBER: NI035971 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC104578

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Gelvin Area Community Association Ltd
(A Company Limited by Guarantee)

Gelvin Area Community Association Ltd

Contents of the Financial Statements for the Year Ended 31 August 2022

Gelvin Area Community Association Ltd

Reference and Administrative Details for the Year Ended 31 August 2022

TRUSTEES	Hugh Eugene McCloskey Sean Farrell Henry Forsythe Susan Mckenna
COMPANY SECRETARY	Susan Mckenna
REGISTERED OFFICE	Gelvin Old School 191 Legavallon Road Dungiven Co Derry
REGISTERED COMPANY NUMBER	NI035971 (Northern Ireland)
REGISTERED CHARITY NUMBER	NIC104578
INDEPENDENT EXAMINER	Shaun McAteer & Co. Ltd 5 Northland Road, Derry BT48 7HX

Gelvin Area Community Association Ltd

Report of the Trustees
for the Year Ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

INCORPORATION

The charitable company was incorporated on 9 April 1999 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's charitable objectives are to make provision for the benefit of the inhabitants of the Gelvin district and surrounding area irrespective of age, gender, race, political opinion or religion by bringing the community together in an effort to provide educational and social activities, to assist and cater for the elderly, to preserve the environment and heritage of the area and to provide facilities for recreational and leisure activities thereby improving the quality of life for all.

Significant activities

The company operates from its own premises and provides all necessary equipment for its day to day activities. The group, the committee and members are all employed on a voluntary basis and fund raises for its own benefit and also for the benefit of other local and national charities.

After activities had been severely curtailed or suspended due to the Covid-19 situation last year, the company can now report that many of these are now up and running again. Some of the social and educational activities that have been carried out in 2022 are as follows:

- showing of a film re Agricultural Activities in the 1930's/1940's
- fun days - mainly for our senior citizens
- card nights
- coffee mornings
- quiz nights for Ukraine - £1781 raised and given to the Church along with £500 donated by the company.

Plans are also in hand for the following educational activities:

- history talk re Castlewellan Castle
- reading club

We have also secured funding for ten years from Evishagaran Wind Farm Ltd - £7500 received in this financial year and this funding is unrestricted.

The company is conscious of the difficulties the cost of living crisis is currently inflicting on households, especially the elderly and housebound and actively seeks funders who will deliver projects in support of good/charitable causes. The company has recently made a funding application to The ARN Foundation Tackling Isolation for older people Fund and if successful will be in a position to financially support a number of households in a meaningful and worthwhile way with a particular focus on food and fuel. Assuming sanction of the application the company will provide an additional contribution from its own resources.

The company continued to receive rental income from the Old School House and, as in previous years, it maintained and cared for this heritage building. The trustees continue to meet on a regular basis to ensure that the necessary business of the group receives attention.

Report of the Trustees
for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance arrangements

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gelvin Area Community Association Limited is currently governed by a Board of four trustees.
The board can co-opt new trustees as and when required. The charity's chair is elected from the members on an annual basis and is ratified at the Annual General Meeting.

Induction and training of new trustees

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

Approved by order of the board of trustees on 23|11|22 and signed on its behalf by:

H.E. McCloskey
....
Hugh Eugene McCloskey - Trustee

Independent Examiner's Report to the Trustees of Gelvin Area Community Association Ltd

I report on the accounts of the company for the year ended 31 August 2022, which are set out on pages four to nine.

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

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
- 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
- state whether particular matters have come to my attention.

Basis of the 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 you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent 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.

Shaun M. McAteer

SHAUN McATEER & CO. LTD
CHARTERED
23 NOV 2022
ACCOUNTANTS
5 NORTHLAND ROAD, DERRY, BT48 7HX

Shaun McAteer
Chartered Accountant
Shaun McAteer & Co. Ltd
5 Northland Road, Derry
BT48 7HX

Date: 23/11/22

Gelvin Area Community Association Ltd

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted fund £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME FROM					
Grants		7,665	5,258	12,923	5,930
Other trading activities	2	2,023	-	2,023	4,733
Investment income	3	1,920	-	1,920	1,924
Total		11,608	5,258	16,866	12,587
EXPENDITURE ON					
Raising funds		-	-	-	5,235
Charitable activities					
donations		2,281	-	2,281	698
Other		840	4,824	5,664	4,177
Total		3,121	4,824	7,945	10,110
NET INCOME		8,487	434	8,921	2,477
RECONCILIATION OF FUNDS					
Total funds brought forward		43,896	32,571	76,467	73,990
TOTAL FUNDS CARRIED FORWARD		52,383	33,005	85,388	76,467

The notes form part of these financial statements

Balance Sheet
31 August 2022

	Notes	Unrestricted fund £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Tangible assets	7	-	31,457	31,457	32,548
CURRENT ASSETS					
Cash at bank and in hand		52,810	1,548	54,358	44,333
CREDITORS					
Amounts falling due within one year	8	(427)	-	(427)	(414)
NET CURRENT ASSETS		52,383	1,548	53,931	43,919
TOTAL ASSETS LESS CURRENT LIABILITIES		52,383	33,005	85,388	76,467
NET ASSETS		52,383	33,005	85,388	76,467
FUNDS	9				
Unrestricted funds				52,383	43,896
Restricted funds				33,005	32,571
TOTAL FUNDS				85,388	76,467

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

continued...

Gelvin Area Community Association Ltd

Balance Sheet - continued
31 August 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on ....23/11/22............ and were signed on its behalf by:

H.E. McCloskey
....
Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Book sales	242	4,733
Table quiz	1,781	-
	2,023	4,733

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Rents received	1,560	1,560
Deposit account interest	360	364
	1,920	1,924

4. NET INCOME/(EXPENDITURE)

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

	31.8.22	31.8.21
	£	£
Depreciation - owned assets	1,091	1,132

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME FROM			
Grants	-	5,930	5,930
Other trading activities	4,733	-	4,733
Investment income	1,924	-	1,924
Total	6,657	5,930	12,587

EXPENDITURE ON

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Raising funds	210	5,025	5,235
Charitable activities			
donations	448	250	698
Other	1,210	2,967	4,177
Total	1,868	8,242	10,110
NET INCOME/(EXPENDITURE)	4,789	(2,312)	2,477
RECONCILIATION OF FUNDS			
Total funds brought forward	39,107	34,883	73,990
TOTAL FUNDS CARRIED FORWARD	43,896	32,571	76,467

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021 and 31 August 2022	43,087	8,932	52,019
DEPRECIATION			
At 1 September 2021	12,068	7,403	19,471
Charge for year	862	229	1,091
At 31 August 2022	12,930	7,632	20,562
NET BOOK VALUE			
At 31 August 2022	30,157	1,300	31,457
At 31 August 2021	31,019	1,529	32,548

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Accruals and deferred income	427	414

9. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	43,896	8,487	52,383
Restricted funds			
Restricted Fund	32,571	434	33,005
TOTAL FUNDS	76,467	8,921	85,388

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	11,608	(3,121)	8,487
Restricted funds			
Restricted Fund	5,258	(4,824)	434
TOTAL FUNDS	16,866	(7,945)	8,921

continued...

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	39,107	4,789	43,896
Restricted funds			
Restricted Fund	34,883	(2,312)	32,571
TOTAL FUNDS	73,990	2,477	76,467

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,657	(1,868)	4,789
Restricted funds			
Restricted Fund	5,930	(8,242)	(2,312)
TOTAL FUNDS	12,587	(10,110)	2,477

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	39,107	13,276	52,383
Restricted funds			
Restricted Fund	34,883	(1,878)	33,005
TOTAL FUNDS	73,990	11,398	85,388

continued...

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,265	(4,989)	13,276
Restricted funds			
Restricted Fund	11,188	(13,066)	(1,878)
TOTAL FUNDS	29,453	(18,055)	11,398

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

Gelvin Area Community Association Ltd

Detailed Statement of Financial Activities for the Year Ended 31 August 2022

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME				
Grants				
Subscriptions	165	-	165	-
Causeway Coast & Glens Borough Community Development	-	2,951	2,951	1,335
Causeway Coast & Glens BC Book	-	-	-	2,595
Community Foundation	-	-	-	1,250
Causeway Coast & Glens BC Christmas hampers	-	-	-	250
Honourable The Irish Society	-	-	-	500
Evishagaran Wind Farm Ltd	7,500	-	7,500	-
Causeway Coast & Glens BC Litter Pick	-	447	447	-
Western Health & Social Care Trust - window	-	1,860	1,860	-
	7,665	5,258	12,923	5,930
Other trading activities				
Book sales	242	-	242	4,733
Table quiz	1,781	-	1,781	-
	2,023	-	2,023	4,733
Investment income				
Rents received	1,560	-	1,560	1,560
Deposit account interest	360	-	360	364
	1,920	-	1,920	1,924
Total incoming resources	11,608	5,258	16,866	12,587
EXPENDITURE				
Other trading activities				
Book costs	-	-	-	5,235
Charitable activities				
Donations	2,281	-	2,281	698

Gelvin Area Community Association Ltd

Detailed Statement of Financial Activities for the Year Ended 31 August 2022

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
Charitable activities				
Other				
Insurance	185	555	740	768
Light and heat	156	472	628	398
Postage and stationery	21	62	83	117
Sundries	266	-	266	150
Accountancy fees	116	311	427	509
Rates and water	21	62	83	116
Repairs	57	1,860	1,917	128
Volunteers - Litter	-	411	411	-
Equipment repairs	-	-	-	851
Depreciation of tangible fixed assets	-	1,091	1,091	1,132
Bank fees	18	-	18	8
	840	4,824	5,664	4,177
Total resources expended	3,121	4,824	7,945	10,110
Net income	8,487	434	8,921	2,477

This page does not form part of the statutory financial statements

Gelvin Area Community Association Ltd

Northern Ireland - Charity number 104578

Annual report

Gelvin Area Community Association Ltd

Report of the Trustees
for the Year Ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

INCORPORATION

The charitable company was incorporated on 9 April 1999 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's charitable objectives are to make provision for the benefit of the inhabitants of the Gelvin district and surrounding area irrespective of age, gender, race, political opinion or religion by bringing the community together in an effort to provide educational and social activities, to assist and cater for the elderly, to preserve the environment and heritage of the area and to provide facilities for recreational and leisure activities thereby improving the quality of life for all.

Significant activities

The company operates from its own premises and provides all necessary equipment for its day to day activities. The group, the committee and members are all employed on a voluntary basis and fund raises for its own benefit and also for the benefit of other local and national charities.

After activities had been severely curtailed or suspended due to the Covid-19 situation last year, the company can now report that many of these are now up and running again. Some of the social and educational activities that have been carried out in 2022 are as follows:

- showing of a film re Agricultural Activities in the 1930's/1940's
- fun days - mainly for our senior citizens
- card nights
- coffee mornings
- quiz nights for Ukraine - £1781 raised and given to the Church along with £500 donated by the company.

Plans are also in hand for the following educational activities:

- history talk re Castlewellan Castle
- reading club

We have also secured funding for ten years from Evishagaran Wind Farm Ltd - £7500 received in this financial year and this funding is unrestricted.

The company is conscious of the difficulties the cost of living crisis is currently inflicting on households, especially the elderly and housebound and actively seeks funders who will deliver projects in support of good/charitable causes. The company has recently made a funding application to The ARN Foundation Tackling Isolation for older people Fund and if successful will be in a position to financially support a number of households in a meaningful and worthwhile way with a particular focus on food and fuel. Assuming sanction of the application the company will provide an additional contribution from its own resources.

The company continued to receive rental income from the Old School House and, as in previous years, it maintained and cared for this heritage building. The trustees continue to meet on a regular basis to ensure that the necessary business of the group receives attention.

Report of the Trustees
for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance arrangements

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gelvin Area Community Association Limited is currently governed by a Board of four trustees.
The board can co-opt new trustees as and when required. The charity's chair is elected from the members on an annual basis and is ratified at the Annual General Meeting.

Induction and training of new trustees

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

Approved by order of the board of trustees on 23/11/22 and signed on its behalf by:

H.E. McCloskey

Hugh Eugene McCloskey - Trustee

Gelvin Area Community Association Ltd

Northern Ireland - Charity number 104578

Annual return

Independent Examiner's Report to the Trustees of Gelvin Area Community Association Ltd

I report on the accounts of the company for the year ended 31 August 2022, which are set out on pages four to nine.

Respective responsibilities of charity trustees and examiner

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

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
- 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
- state whether particular matters have come to my attention.

Basis of the 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 you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent 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.

Shaun M. McAteer

SHAUN McATEER & CO. LTD
CHARTERED
23 NOV 2022
ACCOUNTANTS
5 NORTHLAND ROAD, DERRY, BT48 7HX

Shaun McAteer
Chartered Accountant
Shaun McAteer & Co. Ltd
5 Northland Road, Derry
BT48 7HX

Date: 23/11/22