

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

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for the Year Ended 31 August 2022

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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.

Gelvin Area Community Association Ltd

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.

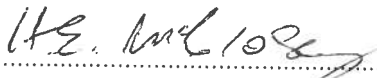
Gelvin Area Community Association Limited is currently governed by a Board of four trustees.

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:


.....
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 McAtteer

Shaun McAtteer
Chartered Accountant
Shaun McAtteer & 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		<u>11,608</u>	<u>5,258</u>	<u>16,866</u>	<u>12,587</u>
EXPENDITURE ON					
Raising funds		-	-	-	5,235
Charitable activities donations		2,281	-	2,281	698
Other		840	4,824	5,664	4,177
Total		<u>3,121</u>	<u>4,824</u>	<u>7,945</u>	<u>10,110</u>
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		<u><u>52,383</u></u>	<u><u>33,005</u></u>	<u><u>85,388</u></u>	<u><u>76,467</u></u>

The notes form part of these financial statements

Gelvin Area Community Association Ltd

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.

The notes form part of these financial statements

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 on23/11/22..... and were signed on its behalf by:

H.E. McLooney

Trustee

The notes form part of these financial statements

Gelvin Area Community Association Ltd

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.

Gelvin Area Community Association Ltd

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

2. OTHER TRADING ACTIVITIES

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

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Rents received	1,560	1,560
Deposit account interest	360	364
	<u>1,920</u>	<u>1,924</u>

4. NET INCOME/(EXPENDITURE)

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

	31.8.22	31.8.21
	£	£
Depreciation - owned assets	<u>1,091</u>	<u>1,132</u>

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	<u>6,657</u>	<u>5,930</u>	<u>12,587</u>

EXPENDITURE ON

Gelvin Area Community Association Ltd

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

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	<u>1,868</u>	<u>8,242</u>	<u>10,110</u>
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	<u>43,896</u>	<u>32,571</u>	<u>76,467</u>

7. TANGIBLE FIXED ASSETS

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

Gelvin Area Community Association Ltd

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Accruals and deferred income	427	414
	<u>427</u>	<u>414</u>

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	<u>76,467</u>	<u>8,921</u>	<u>85,388</u>

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	<u>16,866</u>	<u>(7,945)</u>	<u>8,921</u>

Gelvin Area Community Association Ltd

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

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	<u>73,990</u>	<u>2,477</u>	<u>76,467</u>

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	<u>12,587</u>	<u>(10,110)</u>	<u>2,477</u>

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	<u>73,990</u>	<u>11,398</u>	<u>85,388</u>

Gelvin Area Community Association Ltd

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

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	<u>29,453</u>	<u>(18,055)</u>	<u>11,398</u>

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

This page does not form part of the statutory financial statements

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
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	840	4,824	5,664	4,177
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Total resources expended	3,121	4,824	7,945	10,110
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Net income	8,487	434	8,921	2,477
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