

Cullyhanna Community Group
(a company limited by guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 30 November 2024

	Notes	Unrestricted Funds	Restricted Funds	Total Funds Nov 2024	Total Funds Nov 2023
		£	£	£	£
Incoming resources					
<i>Incoming resources from generating funds</i>					
Voluntary income	2	-	10,355	10,355	8,111
Other incoming resources	3	4,031	-	4,031	2,440
Total incoming resources		4,031	10,355	14,386	10,551
Resources Expended					
<i>Cost of generating funds</i>	4	-	-	-	150
Charitable costs	5	264	8,807	9,070	6,443
Governance costs	6	937	5,206	6,143	6,791
Total resources expended		1,201	14,013	15,213	13,384
Net incoming resources for the year /					
Net income for the year		2,830	(3,658)	(827)	(2,832)
Total funds brought forward		36,799	87,564	124,363	127,196
Total fund carried forward		39,629	83,906	123,535	124,363

The statement of financial activities includes all gains and losses recognised in the period
All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 11 form an integral part of these financial statements

Cullyhanna Community Group
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Statement of Financial Position
at 30 November 2024

	Note	Nov 2024 £	Nov 2023 £
Fixed assets			
Tangible fixed assets	9	81,114	86,286
Current assets			
Debtors	10	3,955	-
Cash at bank and in hand		41,265	39,027
		45,221	39,027
Creditors: amounts falling due within one year	11	2,799	949
Net current assets		42,422	38,078
Total assets less current liabilities		123,535	124,363
Net assets		123,535	124,363
Funds	12		
Restricted income funds	13	83,906	87,564
Unrestricted income funds	14	39,629	36,799
		123,535	124,363

These financial statements have been prepared in accordance with special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 30 November 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice had been deposited under Section 476.

The trustees acknowledge their responsibility for ensuring that the charitable company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of Section 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.

Approved on behalf of the board and authorised for issue on 20 August '25 by

Anne Sheridan
Director



Thomas Rushe
Director



The notes on pages 7 to 11 form an integral part of these financial statements

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Notes to the financial statements
for the year ended 30 November 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

1.1 Basis of accounting

The financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard in the UK and the Republic of Ireland, the Statement of Recommended Practice applicable to charities preparing their accounts with the FRS applicable in the UK and Ireland (FRS 102) - (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3 Resources expended

Expenditure is recognised on an accruals basis when a liability is incurred which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

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Notes to the financial statements
for the year ended 30 November 2024

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold property	5% reducing balance
Equipment	25% reducing balance

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds Nov 2024 £	Total Funds Nov 2023 £
Grants Receivable				
Newry, Mourne & Down District Council	-	10,355	10,355	5,264
National Lottery Community Fund	-	-	-	2,847
	-	10,355	10,355	8,111

3. Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds Nov 2024 £	Total Funds Nov 2023 £
Room rental	3,158	-	3,158	2,440
Fundraising	873	-	873	-
Bank interest received	1	-	1	-
	4,031	-	4,031	2,440

4. Cost of generating voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds Nov 2024 £	Total Funds Nov 2023 £
Christmas Tree /Small Projects	-	-	-	150
	-	-	-	150

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for the year ended 30 November 2024

5. Charitable costs

	Unrestricted Funds £	Restricted Funds £	Total Funds Nov 2024 £	Total Funds Nov 2023 £
Project costs		2,850	2,850	-
Rent, rates & insurance		1,972	1,972	1,424
Light & heat		1,160	1,160	2,087
Cleaning, hospitality & maintenance	264	2,824	3,088	2,931
	<u>264</u>	<u>8,807</u>	<u>9,070</u>	<u>6,443</u>

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds Nov 2024 £	Total Funds Nov 2023 £
Professional & accountancy fees		913	913	985
Bank interest & charges	58		58	62
Depreciation	878	4,293	5,171	5,744
	<u>937</u>	<u>5,206</u>	<u>6,143</u>	<u>6,791</u>

7. Net incoming resources for the year

	Nov 2024 £	Nov 2023 £
Net incoming resources is stated after charging:		
Depreciation	<u>5,171</u>	<u>5,744</u>

8. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

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Notes to the financial statements
for the year ended 30 November 2024

9. Tangible fixed assets

	Leasehold Property £	Fixtures Fittings & Equipment £	TOTAL £
Cost			
At 1 December 2023	151,753	13,401	165,154
Additions	-	-	-
At 30 November 2024	<u>151,753</u>	<u>13,401</u>	<u>165,154</u>
Depreciation			
At 1 December 2023	69,752	9,117	78,869
Charge for Year	4,100	1,071	5,171
At 30 November 2024	<u>73,852</u>	<u>10,188</u>	<u>84,040</u>
Net Book Value at 30 November 2024	<u><u>77,901</u></u>	<u><u>3,213</u></u>	<u><u>81,114</u></u>
Net Book Value at 30 November 2023	<u><u>82,001</u></u>	<u><u>4,285</u></u>	<u><u>86,285</u></u>

10. Debtors

	Nov 2024 £	Nov 2023 £
Grant debtors	<u>3,955</u>	-

11. Creditors: amounts falling due within one year

	Nov 2024 £	Nov 2023 £
Trade Creditors	1,850	-
Accruals & Deferred income	949	949
	<u>2,799</u>	<u>949</u>

12. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds Nov 2024 £	Total Funds Nov 2023 £
Fund balances at 30 November as represented by:				
Tangible fixed assets	2,634	78,480	81,114	86,286
Current assets	36,995	8,226	45,221	39,027
Current liabilities	-	(2,799)	(2,799)	(949)
	<u>39,629</u>	<u>83,906</u>	<u>123,535</u>	<u>124,364</u>

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Notes to the financial statements
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13. Accruals and deferred income

	Nov 2024 £	Nov 2023 £
Deferred income		
At 1 December 2023	-	2,847
Increase in year	-	-
	-	2,847
Released in period	-	2,847
At 30 November 2024	-	-

14. Unrestricted funds

	01-Dec 2023 £	Incoming Resources £	Outgoing Resources £	30-Nov 2024 £
General Funds	36,799	4,031	(1,201)	39,629

Purposes of unrestricted funds

Funds which are expendable at the discretion of the directors in furtherance of the objects of the charity. In addition, funds may be held in order to finance capital investment and working capital.

15. Restricted funds

	01-Dec 2023 £	Incoming Resources £	Outgoing Resources £	30-Nov 2024 £
Grants received	87,564	10,355	(14,013)	83,906

Purposes of restricted funds

Donations or grants received which are dedicated by the donor for specific purposes. Such purposes are within the overall aim of the organisation.

16. Contingent liabilities

The charity has a contingent liability to the grant awarding bodies to repay grants if certain conditions are not met.

17. Company limited by guarantee

Cullyhanna Community Group is a company limited by guarantee and does not have a share capital. In the event of winding up, each member is liable to contribute an amount not exceeding £1.