

Club Down (Cumann an Duin)
Annual Report and Unaudited Financial Statements
for the financial year ended 31 October 2023

McCoy Hamill
Chartered Accountants
Old Gasworks Business Park
1st Floor Unit 1 Kilmorey Street
Newry
Co.Down
BT34 2DH
Northern Ireland

Charity Number: NIC106245

Club Down (Cumann an Duin)

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Club Down (Cumann an Duin)

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Barry Armstrong
Sean Rooney
Anna McDonald (Resigned 4 July 2023)
Ross Carr (Resigned 4 July 2023)
Lucy Connor (Resigned 4 July 2023)
Diarmuid Cahill
Maureen O'Higgins
Gabriel McCoy (Appointed 4 July 2023)
Paul Armstrong (Appointed 4 July 2023)
Brendan McCoy

Chairperson

Paul Armstrong

Charity Secretary

Barry Armstrong

Charity Number in Northern Ireland

NIC106245

Independent Examiner

McCoy Hamill
Chartered Accountants
Old Gasworks Business Park
1st Floor Unit 1 Kilmorey Street
Newry
Co. Down
BT34 2DH
Northern Ireland

Principal Bankers

First Trust Bank
42-44 Hill Street
BT34 1AU
Northern Ireland

Club Down (Cumann an Duin)

TRUSTEES' REPORT

for the financial year ended 31 October 2023

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 October 2023.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Club Down (Cumann an Duin) present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 October 2023.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Financial Review

The results for the financial year are set out on page and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £33,705 and liabilities of £0.00. The net assets of the charity are £33,705

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Club Down (Cumann an Duin) subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 11 July 2024 and signed on its behalf by:

Barry Armstrong

Trustee



Club Down (Cumann an Duin)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 October 2023

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 11 July 2024 and signed on its behalf by:

Barry Armstrong
Trustee



Club Down (Cumann an Duin)
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 31 October 2023

	Notes	Unrestricted Funds 2023 £	Total Funds 2023 £
Income			
Donations and legacies	3.1	-	-
Charitable activities			
- Grants from governments and other co-funders	3.2	3,621	3,621
Total income		<u>3,621</u>	<u>3,621</u>
Expenditure			
Charitable activities	4.1	-	-
Other expenditure		2,650	2,650
Total Expenditure		<u>2,650</u>	<u>2,650</u>
Net income/(expenditure)		<u>971</u>	<u>971</u>
Transfers between funds		-	-
Net movement in funds for the financial year		<u>971</u>	<u>971</u>
Reconciliation of funds:			
Total funds beginning of the year	7	32,734	32,734
Total funds at the end of the year		<u><u>33,705</u></u>	<u><u>33,705</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Club Down (Cumann an Duin)**BALANCE SHEET**

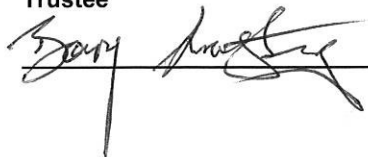
as at 31 October 2023

	Notes	2023 £
Current Assets		
Debtors	5	387
Cash at bank and in hand		33,318
		<hr/> 33,705
Net Current Assets		<hr/> 33,705
Total Assets less Current Liabilities		<hr/> 33,705
Funds		
General fund (unrestricted)		33,705
Total funds	7	<hr/> 33,705

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 11 July 2024 and signed on its behalf by

Barry Armstrong
Trustee



Club Down (Cumann an Duin)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2023

1. GENERAL INFORMATION

Club Down (Cumann an Duin) is a charity incorporated in Northern Ireland. The registered office of the company is Old Gasworks Business Park, Newry, Co.Down, BT34 2DH, Northern Ireland which is also the principal place of business of the charity. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as

Club Down (Cumann an Duin)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 October 2023
income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. INCOME

3.1 DONATIONS AND LEGACIES

Unrestricted Funds £	Restricted Funds £	2023 £
=====	=====	=====

Donations

3.2 CHARITABLE ACTIVITIES

Unrestricted Funds £	Restricted Funds £	2023 £
=====	=====	=====
Grants from governments and other co-funders:		
Income from charitable activities	3,621	-
	=====	=====

Down 1994 Dinner

4. EXPENDITURE

Club Down (Cumann an Duin)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 October 2023

4.1 CHARITABLE ACTIVITIES

Direct Costs £	Other Costs £	Support Costs £	2023 £
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Charitable Activities

5. DEBTORS

2023
£

Trade debtors

387

6. RESERVES

2023
£

At the beginning of the year
Surplus for the financial year

32,734
971

At the end of the year

33,705

7. FUNDS

7.1 RECONCILIATION OF MOVEMENT IN FUNDS

Unrestricted Funds £	Total Funds £
----------------------------	---------------------

At 1 November 2021
Movement during the financial year

28,353
4,381

At 31 October 2022
Movement during the financial year

32,734
971

At 31 October 2023

33,705

7.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 November 2022 £	Income £	Expenditure £	Transfers between funds £	Balance 31 October 2023 £
Unrestricted funds					
Unrestricted General	32,734	3,621	2,650	-	33,705
Total funds	32,734	3,621	2,650	-	33,705

7.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets £	Total £
Unrestricted general funds	33,705	33,705
	33,705	33,705

Club Down (Cumann an Duin)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 October 2023

continued

8. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

CLUB DOWN (CUMANN AN DUIN)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

Club Down (Cumann an Duin)
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 October 2023

	Schedule	2023 £
Income		3,621
Charitable activities and other expenses	1	(2,650)
Net surplus		<u>971</u>

Club Down (Cumann an Duin)
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 October 2023

	2023 £
Expenses	
Public Relations	720
Advertising	-
Computer costs	114
Legal and professional	1,668
Bank charges	148
	<hr/>
	2,650
	<hr/>