

COMPANY REGISTRATION NUMBER: NI034301  
CHARITY REGISTRATION NUMBER: 106660

**Killesher Community Development Association**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2018**

**FRANCIS McMURRAY AND CO**  
Chartered Certified Accountants  
71 Moybane Road  
Letterbreen  
Enniskillen  
BT74 9DZ

**Killesher Community Development Association**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2018**

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## Killesher Community Development Association

### Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2018

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The trustees, 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 December 2018.

#### Chair's report

The purposes of our organisation is the promotion for the public benefit of rural regeneration in the Killesher Parish of County Fermanagh and its environs (area of benefit) being an area of social and economic deprivation, by all or any of the following means: 1. the relief of poverty in such ways as may be sought fit 2. the relief of unemployment 3. the advancement of education, training or retraining 4. facilitating the provision of housing for those who are in conditions of need 5. the maintenance, improvement or provision of public amenities 6. the preservation of buildings or sites of historic or architectural importance 7. the provision of recreational facilities for the public at large 8. the protection or conservation of the environment 9. the provision of public health facilities and childcare.

KCDA is a cross community group with a management committee that is drawn equally from both communities. The Association's efforts focus on improving the quality of life of the local population of Killesher Parish by regenerating the area through the provision of social and physical services, infrastructural improvements and opportunities for economic development. KCDA carries out its purpose through its involvement in a large and varied number of rural regeneration and community development projects and the facilitation of a wide range of social, recreational, educational and health-related activities and events which take place at the Larganess Centre- a neutral meeting space which is open to all members of the local community. The Larganess Centre is a regular meeting place for key user groups such as Toddler Tots Parent and Toddler group, The Mill Club for senior citizens, Killesher Historical Society, Killesher Farmers' Group and Killesher Community Development Association.

#### Reference and administrative details

<b>Registered charity name</b>	Killesher Community Development Association
<b>Charity registration number</b>	106660
<b>Company registration number</b>	NI034301
<b>Principal office and registered office</b>	28 Mill Road Tully Florencecourt Enniskillen BT92 1DB

#### The trustees

Mr Desmond Reid  
Mr Patrick Drumm  
Mr James Corrigan  
Mr Robert Thompson  
Mrs Muriel Scott  
Mr Sean Corrigan  
Mrs Andrea Webb

## **Killesher Community Development Association**

### **Company Limited by Guarantee**

#### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2018**

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Mr James Wilson  
Mrs Rosemary Armstrong  
Mrs Joan Morton

Thomas Desmond Reid  
Patrick Gabriel Drumm  
Reggie John Cunningham (resigned 27 June 2017)  
James Joseph Corrigan  
Robert Thompson  
Muriel Florence Scott  
Rosemary Armstrong (appointed 30 January 2018)  
Joan Morton (appointed 30 January 2018)  
Sean Corrigan  
Andrea Webb  
James Wilson

**Independent examiner** Francis McMurray and Co

#### **Structure, governance and management**

The charity is run by committee, and has a governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. There are no remunerated employees within the organisation.

#### **Objectives and activities**

The objective of the organisation is the promotion and benefit of the community in the Killesher parish and Co Fermanagh, through the provision of facilities and community development.

#### **Achievements and performance**

The charity has been able to secure its funding for the foreseeable future thereby allowing its continued existence for the years to come.

#### **Financial review**

Having obtained funding from various sources together with public and private donations, the organisation has been able to maintain sufficient cashflow to continue normal operations.

#### **Small company provisions**

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

**Killesher Community Development Association**

**Company Limited by Guarantee**

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

**Year ended 31 December 2018**

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The trustees' annual report was approved on 23 September 2019 and signed on behalf of the board of trustees by:

Mr Desmond Reid  
Trustee

Mr Patrick Drumm  
Trustee

## **Killesher Community Development Association**

### **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Killesher Community Development Association**

**Year ended 31 December 2018**

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I report to the trustees on my examination of the financial statements of Killesher Community Development Association ('the charity') for the year ended 31 December 2018.

#### **Responsibilities and basis of report**

'Respective responsibilities of trustees and examiner'

As the charity's trustees of the company (and also its 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 ('the 2006 Act'). 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 your charity's accounts as carried out under section 65 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9) (b) of the 2011 Act.

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

'Independent examiner's statement'

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: 1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or 2. the accounts do not accord with those records; or 3. the accounts 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 accounts 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Francis McMurray and Co  
Independent Examiner

71 Moybane Road  
Letterbreen  
Enniskillen  
BT74 9DZ

23 September 2019

# Killesher Community Development Association

## Company Limited by Guarantee

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

Year ended 31 December 2018

		Unrestricted funds	2018 Restricted funds	Total funds	2017 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Charitable activities	5	19,737	–	19,737	18,274
Other income	6	1,600	–	1,600	1,600
<b>Total income</b>		<u>21,337</u>	<u>–</u>	<u>21,337</u>	<u>19,874</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	34,869	–	34,869	27,943
<b>Total expenditure</b>		<u>34,869</u>	<u>–</u>	<u>34,869</u>	<u>27,943</u>
<b>Net expenditure and net movement in funds</b>		<u>(13,532)</u>	<u>–</u>	<u>(13,532)</u>	<u>(8,069)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		28,677	465,591	494,268	502,337
<b>Total funds carried forward</b>		<u>15,145</u>	<u>465,591</u>	<u>480,736</u>	<u>494,268</u>

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

The notes on pages 8 to 15 form part of these financial statements.



## Killesher Community Development Association

### Company Limited by Guarantee

### Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible fixed assets	13	521,832	528,732
<b>Current assets</b>			
Debtors	14	4,478	–
Cash at bank and in hand		<u>12,872</u>	<u>29,958</u>
		17,350	29,958
<b>Creditors: amounts falling due within one year</b>	15	<u>40,802</u>	<u>40,803</u>
<b>Net current liabilities</b>		<u>23,452</u>	<u>10,845</u>
<b>Total assets less current liabilities</b>		498,380	517,887
<b>Creditors: amounts falling due after more than one year</b>	16	<u>17,644</u>	<u>18,494</u>
<b>Net assets</b>		<u>480,736</u>	<u>499,393</u>
<b>Funds of the charity</b>			
Restricted funds		465,591	470,716
Unrestricted funds		<u>15,145</u>	<u>28,677</u>
<b>Total charity funds</b>	19	<u>480,736</u>	<u>499,393</u>

For the year ending 31 December 2018 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.

The notes on pages 8 to 15 form part of these financial statements.



## **Killesher Community Development Association**

**Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 December 2018**

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These financial statements were approved by the board of trustees and authorised for issue on 23 September 2019, and are signed on behalf of the board by:

Mr Desmond Reid  
Trustee

Mr Patrick Drumm  
Trustee

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The notes on pages 8 to 15 form part of these financial statements.

# Killesher Community Development Association

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2018

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#### 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 28 Mill Road, Tully, Florencecourt, Enniskillen, BT92 1DB.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

## Killesher Community Development Association

### Company Limited by Guarantee

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

Year ended 31 December 2018

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#### 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 particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Killesher Community Development Association

### Company Limited by Guarantee

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

Year ended 31 December 2018

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#### 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:

Freehold property	-	2% straight line
Long leasehold property	-	2% straight line
Short leasehold property	-	2% straight line
Fixtures and fittings	-	20% reducing balance

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### 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.



## Killesher Community Development Association

### Company Limited by Guarantee

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

Year ended 31 December 2018

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#### 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.

#### 4. Limited by guarantee

The company is limited by guarantee and the liability of any member is limited to £1.

# Killesher Community Development Association

## Company Limited by Guarantee

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

Year ended 31 December 2018

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Other income from charitable activities type 1	19,737	19,737	18,274	18,274

#### 6. Other income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Deposit Restuarant Lease	1,600	1,600	1,600	1,600

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

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Activity type 1	34,869	34,869	27,943	27,943

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2018 £	Total fund 2017 £
Activity type 1	34,869	34,869	27,943

#### 9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	17,885	17,885

#### 10. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	750	750

# Killesher Community Development Association

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 December 2018

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2018	2017
£	£

The average head count of employees during the year was 9 (2017: 9). The average number of full-time equivalent employees during the year is analysed as follows:

2018	2017
No.	No.

Number of staff - type 1

9	—
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No employee received employee benefits of more than £60,000 during the year (2017: Nil).

#### 12. Trustee remuneration and expenses

There were no remuneration or other benefits from employment with the charity or a related entity were received by the trustees, for the year ended 31 December 2017, nor for the year ended 31 December 2016.

#### 13. Tangible fixed assets

	Freehold property £	Long leasehold property £	Short leasehold property £	Fixtures and fittings £	User defined asset £	Total £
<b>Cost</b>						
At 1 Jan 2018	598,336	20,408	29,186	44,457	2,625	695,012
Additions	—	—	—	6,574	4,411	10,985
<b>At 31 Dec 2018</b>	<b>598,336</b>	<b>20,408</b>	<b>29,186</b>	<b>51,031</b>	<b>7,036</b>	<b>705,997</b>
<b>Depreciation</b>						
At 1 Jan 2018	131,626	4,080	5,830	24,744	—	166,280
Charge for the year	11,966	408	583	4,928	—	17,885
<b>At 31 Dec 2018</b>	<b>143,592</b>	<b>4,488</b>	<b>6,413</b>	<b>29,672</b>	<b>—</b>	<b>184,165</b>
<b>Carrying amount</b>						
<b>At 31 Dec 2018</b>	<b>454,744</b>	<b>15,920</b>	<b>22,773</b>	<b>21,359</b>	<b>7,036</b>	<b>521,832</b>
At 31 Dec 2017	466,710	16,328	23,356	19,713	2,625	528,732

#### 14. Debtors

	2018 £	2017 £
Other debtors	4,478	—



# Killesher Community Development Association

## Company Limited by Guarantee

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

Year ended 31 December 2018

**14. Debtors *(continued)***

The debtors above include the following amounts falling due after more than one year:

	2018	2017
	£	£
Other debtors	4,478	—

**15. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Accruals and deferred income	40,802	40,803

**16. Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Payments received on account	25,584	25,584
Accruals and deferred income	(7,940)	(7,090)
	17,644	18,494

**17. Deferred income**

	2018	2017
	£	£
At 1 January 2018	32,230	32,230
Amount released to income	(8,690)	(7,090)
<b>At 31 December 2018</b>	<b>23,540</b>	<b>25,140</b>

**18. Government grants**

The amounts recognised in the financial statements for government grants are as follows:

	2018	2017
	£	£
Recognised in creditors:		
Deferred government grants due within one year	32,230	32,230
Deferred government grants due after more than one year	(8,690)	(7,090)
	23,540	25,140

# Killesher Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

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## 19. Analysis of charitable funds

### Unrestricted funds

	At 1 January 2018	Income	Expenditure	At 31 December 2018
	£	£	£	£
General funds	<u>28,677</u>	<u>21,337</u>	<u>(34,869)</u>	<u>15,145</u>

### Restricted funds

	At 1 January 2018	Income	Expenditure	At 31 December 2018
	£	£	£	£
Restricted Fund 1 - desc in a/cs	<u>465,591</u>	<u>—</u>	<u>—</u>	<u>465,591</u>