

CHARITY REGISTRATION NUMBER: NIC106771

Ederney Community Development Trust
Unaudited Financial Statements
31 March 2023

SP McCAFFREY & CO

Chartered accountants
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Ederney Community Development Trust

Financial Statements

Year ended 31 March 2023

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Ederney Community Development Trust

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Ederney Community Development Trust
Charity registration number	NIC106771
Principal office	The Townhall 2 High Street Ederney Enniskillen

The trustees

Mrs Collette Mc Hugh Treasurer
Mr Dessie Cassidy
Mr Sean Donnelly
Dr Anne Monaghan
Mr Donal Carron Secretary
Mr Cormac Mc Kervey
Mr Gerard Gallagher
Mr Martin Monaghan Chairperson
Rev Francis Gerard Mc Manus
Mr Declan Deazley
Mr Patrick Martin Gallogley

Accountants

SP McCaffrey & Co
Chartered accountants
50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Ederney Community Development Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, governance and management

Governing Document

Ederney Community Development Trust is a registered Charity and does not have a share capital. The Trust is governed by its Memorandum of Articles of Association. The Trust is Recognised as a charity

Principle Activity

The Principle Activity is to Promote Social and Economic Development to Provide Education and Training Opportunities to People of Surrounding areas

Recruiting and Appointing New Members

The method of Selection for all new members is through appointment by existing board members.

Training of New Board Members

There is Board Member Induction Training provided

Decision Making

The Board of trustees are responsible for overall decision making on legal & financial management policies, they meet once a month where new policies and strategies are implemented.

Statement of Risks

The main risk to the charity is to be adequately funded to continue with the level of service provided to the inhabitants and safeguarding of any employment it may create in local area.

Objectives and activities

The Charity shall promote Social and Economic Development to provide education and training opportunities to people of surrounding areas

Achievements and performance

Review of Performance against Objectives

The board of trustees continue the process of Self Assessment against the quality management procedures

Financial review

Review of Business

Ederney Community Development Trust is non-profit making with the net outgoing resources of £21,516 for the year. The Management continues to be engaged in ongoing efficiency savings and is aware of the sustainable use of resources.

Reserves Policy

The Trustees have set up a reserves policy which requires that the reserves be maintained at a level which ensures that the core activities could continue during a period of unforeseen difficulty. The Trustees aspire to retain £5000 and will endeavour to reach this figure in the next few years. The Charity reviews this Policy every year.

Plans for future periods

The Trust plans for the future is to continue to provide local areas with their services.

Ederney Community Development Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 6 December 2023 and signed on behalf of the board of trustees by:

Mr Martin Monaghan Chairperson
Trustee

Charity Secretary

Ederney Community Development Trust

Report to Ederney Community Development Trust on the Unaudited Financial Information of Ederney Community Development Trust

Year ended 31 March 2023

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2023, which comprise the statement of financial activities, statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Charities Act (Northern Ireland) 2008.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



SP McCaffrey & CO
Chartered accountants

50 Campsie Road
Omagh
Co Tyrone
BT79 0AG

Ederney Community Development Trust

Statement of Financial Activities

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	45,355	219,586	264,941	372,013
Charitable activities	5	9,820	—	9,820	1,960
Investment income	6	88	—	88	87
Total income		<u>55,263</u>	<u>219,586</u>	<u>274,849</u>	<u>374,060</u>
Expenditure					
Expenditure on charitable activities		33,747	219,586	253,333	369,580
Total expenditure		<u>33,747</u>	<u>219,586</u>	<u>253,333</u>	<u>369,580</u>
Net income and net movement in funds		<u>21,516</u>	<u>—</u>	<u>21,516</u>	<u>4,480</u>
Reconciliation of funds					
Total funds brought forward		45,874	—	45,874	41,394
Total funds carried forward		<u>67,390</u>	<u>—</u>	<u>67,390</u>	<u>45,874</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 7 to 13 form part of these financial statements.

Ederney Community Development Trust

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	10	1,055,244	1,128,827
Current assets			
Debtors	11	1,595	12,927
Cash at bank and in hand		86,306	62,742
		<u>87,901</u>	<u>75,669</u>
Creditors: amounts falling due within one year	12	<u>100,960</u>	<u>106,211</u>
Net current liabilities		<u>13,059</u>	<u>30,542</u>
Total assets less current liabilities		<u>1,042,185</u>	<u>1,098,285</u>
Creditors: amounts falling due after more than one year	13	<u>974,795</u>	<u>1,052,411</u>
Net assets		<u><u>67,390</u></u>	<u><u>45,874</u></u>
Funds of the charity			
Unrestricted funds		<u>67,390</u>	<u>45,874</u>
Total charity funds		<u><u>67,390</u></u>	<u><u>45,874</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 6 December 2023, and are signed on behalf of the board by:

Mr Martin Monaghan Chairperson
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Ederney Community Development Trust

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is The Townhall, Ederney, Co. Fermanagh, BT93 0DG.

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 Charities Act (Northern Ireland) 2008.

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.

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.

Ederney Community Development Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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

All fixed assets are initially recorded at cost.

Ederney Community Development Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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:

Long Leasehold Property	-	5% straight line
Equipment	-	20% reducing balance
Sheltered Housing	-	10% 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.

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.

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.

Ederney Community Development Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Christmas Lights Donations	2,481	—	2,481
GAA Contribution	—	—	—
HMRC Job Retention Scheme	—	—	—
GAA Gym Insurance	2,323	—	2,323
Donations	23,065	—	23,065
Grants			
Fermanagh Omagh District Council	—	16,977	16,977
Christmas Lights Grant FODC	—	1,514	1,514
D.A.E.R.A.	—	—	—
CFNI	—	100	100
Rural Community Network	—	—	—
Heritage Lottery	—	178,553	178,553
RSVP - Bannagh	—	3,942	3,942
A.H.F.	—	7,500	7,500
N.I. Community Relations	—	—	—
Pears	—	—	—
Windmill Funding	12,493	—	12,493
Allen Lane Foundation	—	6,000	6,000
SECAD	4,993	—	4,993
Co-Operation Ireland	—	—	—
Keep N.I. Beautiful	—	—	—
CFNI	—	5,000	5,000
Education Authority	—	—	—
Halifax	—	—	—
	<u>45,355</u>	<u>219,586</u>	<u>264,941</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Christmas Lights Donations	1,650	—	1,650
GAA Contribution	1,440	—	1,440
HMRC Job Retention Scheme	1,636	—	1,636
GAA Gym Insurance	2,127	—	2,127
Donations	18,495	—	18,495

Ederney Community Development Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Fermanagh Omagh District Council	—	5,097	5,097
Christmas Lights Grant FODC	—	974	974
D.A.E.R.A.	—	1,495	1,495
CFNI	—	20,000	20,000
Rural Community Network	—	5,000	5,000
Heritage Lottery	—	225,227	225,227
RSVP - Bannagh	—	1,058	1,058
A.H.F.	—	—	—
N.I. Community Relations	—	1,150	1,150
Pears	—	9,700	9,700
Windmill Funding	10,000	—	10,000
Allen Lane Foundation	—	—	—
SECAD	—	29,979	29,979
Co-Operation Ireland	2,000	3,500	5,500
Keep N.I. Beautiful	—	12,000	12,000
CFNI	3,000	—	3,000
Education Authority	—	11,485	11,485
Halifax	—	5,000	5,000
	<u>40,348</u>	<u>331,665</u>	<u>372,013</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Room Hire	6,570	6,570	1,960	1,960
Storage	3,250	3,250	—	—
	<u>9,820</u>	<u>9,820</u>	<u>1,960</u>	<u>1,960</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	88	88	87	87

7. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>77,616</u>	<u>85,458</u>

8. Staff costs

Ederney Community Development Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Staff costs *(continued)*

The average head count of employees during the year was 2 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

9. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees

10. Tangible fixed assets

	Land and buildings £	Equipment £	User defined asset £	Total £
Cost				
At 1 April 2022	1,393,771	117,836	37,017	1,548,624
Additions	—	4,033	—	4,033
At 31 March 2023	1,393,771	121,869	37,017	1,552,657
Depreciation				
At 1 April 2022	314,954	72,637	32,206	419,797
Charge for the year	67,978	4,827	4,811	77,616
At 31 March 2023	382,932	77,464	37,017	497,413
Carrying amount				
At 31 March 2023	1,010,839	44,405	—	1,055,244
At 31 March 2022	1,078,817	45,199	4,811	1,128,827

11. Debtors

	2023 £	2022 £
Vat Repayable	1,595	12,927

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	1,295	1,684
Trade creditors	3,306	18,748
Grants In Advance	72,066	63,196
Ederney Community Development Ltd	24,293	22,583
	100,960	106,211

13. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Accruals and deferred income	974,795	1,052,411

Ederney Community Development Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Deferred income

	2023	2022
	£	£
At 1 April 2022	1,052,411	1,171,140
Amount released to income	(77,616)	(130,729)
Amount deferred in year	—	12,000
At 31 March 2023	974,795	1,052,411

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,049 (2022: £Nil).

16. Government grants

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

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	974,795	1,052,411

Ederney Community Development Trust

Management Information

Year ended 31 March 2023

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

Ederney Community Development Trust

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Christmas Lights Donations	2,481	1,650
GAA Contribution	—	1,440
HMRC Job Retention Scheme	—	1,636
GAA Gym Insurance	2,323	2,127
Donations	23,065	18,495
Fermanagh Omagh District Council	16,977	5,097
Christmas Lights Grant FODC	1,514	974
D.A.E.R.A.	—	1,495
CFNI	100	20,000
Rural Community Network	—	5,000
Heritage Lottery	178,553	225,227
RSVP - Bannagh	3,942	1,058
A.H.F.	7,500	—
N.I. Community Relations	—	1,150
Pears	—	9,700
Windmill Funding	12,493	10,000
Allen Lane Foundation	6,000	—
SECAD	4,993	29,979
Co-Operation Ireland	—	5,500
Keep N.I. Beautiful	—	12,000
CFNI	5,000	3,000
Education Authority	—	11,485
Halifax	—	5,000
	<u>264,941</u>	<u>372,013</u>
Charitable activities		
Room Hire	6,570	1,960
Storage	3,250	—
	<u>9,820</u>	<u>1,960</u>
Investment income		
Bank interest receivable	88	87
	<u>88</u>	<u>87</u>
Total income	<u>274,849</u>	<u>374,060</u>

Ederney Community Development Trust

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Expenditure on charitable activities		
Projects and Events	23,888	52,136
Wages and salaries	22,759	4,547
Pension costs	1,049	—
Rates and water	159	463
Light and heat	3,026	662
Repairs and maintenance	105	2,995
Insurance	4,327	3,384
Other motor/travel costs	209	—
Accountancy fees	1,285	1,180
Telephone	1,214	702
Other office costs	225	—
Amortisation	(77,616)	(85,458)
Depreciation	77,616	85,458
Interest on bank loans and overdrafts	37	—
Christmas Lights Costs	2,518	917
Bank Fees	322	229
Grounds Renovations	—	21,263
Heritage Building Project	189,901	271,109
Consultancy fees	1,820	1,500
Donations	489	8,493
	<u>253,333</u>	<u>369,580</u>
 Total expenditure	 <u>253,333</u>	 <u>369,580</u>
 Net income	 <u>21,516</u>	 <u>4,480</u>

Ederney Community Development Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
General Activities		
<i>Activities undertaken directly</i>		
Projects and Events	23,813	52,136
Direct charitable activity 1 - wages/salaries	1,195	4,547
Direct charitable activity 1 - rates & water	159	463
Direct charitable activity 1 - light & heat	3,026	662
Direct charitable activity 1 - repairs & maintenance	—	2,995
Direct charitable activity 1 - insurance	4,327	3,384
Direct charitable activity 1 - Accounts	1,285	1,180
Direct charitable activity 1 - telephone	1,214	702
Direct charitable activity 1 - amortisation	(77,616)	(85,458)
Direct charitable activity 1 - depreciation	77,616	85,458
Direct charitable activity 1 - interest on bank loans and overdrafts	37	—
Christmas Lights Costs	2,518	917
Bank Fees	291	229
Grounds Renovations	—	21,263
Heritage Building Project	189,901	271,109
Consultancy fees	1,820	1,500
Donations	489	8,493
	<u>230,075</u>	<u>369,580</u>
Pat Murphy		
<i>Activities undertaken directly</i>		
Direct charitable activity 2 - Projects and Events	75	—
Direct charitable activity 2 - wages/salaries	21,564	—
Direct charitable activity 2 - pension costs	1,049	—
Direct charitable activity 2 - repairs & maintenance	105	—
Direct charitable activity 2 - other motor/travel costs	209	—
Direct charitable activity 2 - other office costs	225	—
Direct charitable activity 2 - Bank fees	31	—
	<u>23,258</u>	<u>—</u>
Expenditure on charitable activities	<u><u>253,333</u></u>	<u><u>369,580</u></u>