

CHARITY REGISTRATION NUMBER: NIC106771

**Ederney Community Development Trust**  
**Unaudited Financial Statements**  
**31 March 2025**

**SP McCAFFREY & CO**

Chartered accountants  
50 Campsie Road  
Omagh  
Co Tyrone  
BT79 0AG

# **Ederney Community Development Trust**

## **Financial Statements**

**Year ended 31 March 2025**

	<b>Page</b>
Trustees' annual report	<b>1</b>
Report to Ederney Community Development Trust on the unaudited financial information	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>15</b>
Notes to the detailed statement of financial activities	<b>17</b>

# Ederney Community Development Trust

## Trustees' Annual Report

**Year ended 31 March 2025**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### 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  
Mr Dessie Cassidy  
Mr Sean Donnelly  
Dr Anne Monaghan  
Mr Donal Carron  
Mr Cormac Mc Kervey  
Mr Gerard Gallagher  
Mr Martin Monaghan  
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 2025**

### **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 £1,097 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 2025**

The trustees' annual report was approved on 2 December 2025 and signed on behalf of the board of trustees by:

Mr Martin Monaghan  
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 2025**

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 2025, 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 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	21,079	129,219	<b>150,298</b>	256,216
Charitable activities	5	22,269	–	<b>22,269</b>	16,682
Investment income	6	63	–	<b>63</b>	109
<b>Total income</b>		<u>43,411</u>	<u>129,219</u>	<u><b>172,630</b></u>	<u>273,007</u>
<b>Expenditure</b>					
Expenditure on charitable activities		42,314	129,219	<b>171,533</b>	279,470
<b>Total expenditure</b>		<u>42,314</u>	<u>129,219</u>	<u><b>171,533</b></u>	<u>279,470</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,097</u>	<u>–</u>	<u><b>1,097</b></u>	<u>(6,463)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		60,927	–	<b>60,927</b>	67,390
<b>Total funds carried forward</b>		<u>62,024</u>	<u>–</u>	<u><b>62,024</b></u>	<u>60,927</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 2025

	Note	2025 £	£	2024 £
<b>Fixed assets</b>				
Tangible fixed assets	10		67,490	978,383
<b>Current assets</b>				
Debtors	11	332		17,823
Cash at bank and in hand		77,204		12,519
		77,536		30,342
<b>Creditors: amounts falling due within one year</b>	12	83,002		49,864
<b>Net current liabilities</b>			5,466	19,522
<b>Total assets less current liabilities</b>			62,024	958,861
<b>Creditors: amounts falling due after more than one year</b>	13		—	897,934
<b>Net assets</b>			62,024	60,927
<b>Funds of the charity</b>				
Unrestricted funds			62,024	60,927
<b>Total charity funds</b>			62,024	60,927

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2025, and are signed on behalf of the board by:

Mr Martin Monaghan  
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 2025**

### **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 2025

### 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 2025

### 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 2025

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Christmas Lights Donations	1,900	—	<b>1,900</b>
GAA Gym Insurance	2,883	—	<b>2,883</b>
Donations	16,296	—	<b>16,296</b>
Other Income	—	—	<b>—</b>
<b>Grants</b>			
Fermanagh Omagh District Council	—	7,010	<b>7,010</b>
Christmas Lights Grant FODC	—	1,905	<b>1,905</b>
The Community Foundation - Thornog	—	—	<b>—</b>
D.A.E.R.A.	—	1,598	<b>1,598</b>
CFNI	—	60	<b>60</b>
N.I. Community Development	—	—	<b>—</b>
Heritage Lottery	—	—	<b>—</b>
E.A. - T.BUC	—	—	<b>—</b>
Heart Resaerch UK	—	13,685	<b>13,685</b>
SSE Windfarm Funding	—	45,000	<b>45,000</b>
Heart of the Community	—	5,000	<b>5,000</b>
Clear	—	—	<b>—</b>
Halifax	—	9,991	<b>9,991</b>
ACNI Lottery	—	—	<b>—</b>
Community Fund	—	44,970	<b>44,970</b>
	<u>21,079</u>	<u>129,219</u>	<u><b>150,298</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Christmas Lights Donations	1,750	—	1,750
GAA Gym Insurance	2,835	—	2,835
Donations	19,910	—	19,910
Other Income	148	—	148

# Ederney Community Development Trust

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

Year ended 31 March 2025

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
Fermanagh Omagh District Council	—	31,548	31,548
Christmas Lights Grant FODC	—	1,777	1,777
The Community Foundation - Thornog	—	10,000	10,000
D.A.E.R.A.	—	5,041	5,041
CFNI	—	51,496	51,496
N.I. Community Development	—	2,500	2,500
Heritage Lottery	—	25,184	25,184
E.A. - T.BUC	—	32,790	32,790
Heart Resaerch UK	—	—	—
SSE Windfarm Funding	60,000	—	60,000
Heart of the Community	—	—	—
Clear	—	4,240	4,240
Halifax	—	865	865
ACNI Lottery	—	6,132	6,132
Community Fund	—	—	—
	<u>84,643</u>	<u>171,573</u>	<u>256,216</u>

### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Room Hire	19,634	<b>19,634</b>	11,652	11,652
Programme and Events	<u>2,635</u>	<u><b>2,635</b></u>	<u>5,030</u>	<u>5,030</u>
	<u>22,269</u>	<u><b>22,269</b></u>	<u>16,682</u>	<u>16,682</u>

### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>63</u>	<u><b>63</b></u>	<u>109</u>	<u>109</u>

### 7. Net income/(expenditure)

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

	<b>2025 £</b>	2024 £
Depreciation of tangible fixed assets	<b>8,883</b>	76,861
Loss on disposal of heritage assets	<u><b>4,076</b></u>	<u>—</u>

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

## 8. Staff costs

	2025	2024
	£	£
Wages and salaries	33,034	31,956
Employer contributions to pension plans	2,049	2,348
	<u>35,083</u>	<u>34,304</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

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

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2024	1,393,771	121,869	<b>1,515,640</b>
Revaluation	(1,352,920)	—	<b>(1,352,920)</b>
<b>At 31 March 2025</b>	<u>40,851</u>	<u>121,869</u>	<u><b>162,720</b></u>
<b>Depreciation</b>			
At 1 April 2024	450,910	86,347	<b>537,257</b>
Charge for the year	—	8,883	<b>8,883</b>
Revaluation	(450,910)	—	<b>(450,910)</b>
<b>At 31 March 2025</b>	<u>—</u>	<u>95,230</u>	<u><b>95,230</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>40,851</u>	<u>26,639</u>	<u><b>67,490</b></u>
At 31 March 2024	942,861	35,522	978,383

	2025	2024
	£	£
Other debtors	332	17,823
	2025	2024
	£	£
VAT liability	332	653
Grant due in	–	17,170
	332	17,823

# Ederney Community Development Trust

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

Year ended 31 March 2025

### 12. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	486	939
Trade creditors	2,126	6,871
Social security and other taxes	1,120	1,178
Grants In Advance	54,977	16,583
Ederney Community Development Ltd	24,293	24,293
	<u>83,002</u>	<u>49,864</u>

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

	2025	2024
	£	£
Accruals and deferred income	—	897,934
	<u>—</u>	<u>897,934</u>

### 14. Deferred income

	2025	2024
	£	£
At 1 April 2024	897,934	974,795
Amount released to income	(897,934)	(76,861)
<b>At 31 March 2025</b>	<u>—</u>	<u>897,934</u>

### 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 £2,049 (2024: £2,348).

### 16. Government grants

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

	2025	2024
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	—	897,934
	<u>—</u>	<u>897,934</u>

# **Ederney Community Development Trust**

## **Management Information**

**Year ended 31 March 2025**

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



# Ederney Community Development Trust

## Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Christmas Lights Donations	1,900	1,750
GAA Gym Insurance	2,883	2,835
Donations	16,296	19,910
Other Income	–	148
Fermanagh Omagh District Council	7,010	31,548
Christmas Lights Grant FODC	1,905	1,777
The Community Foundation - Thornog	–	10,000
D.A.E.R.A.	1,598	5,041
CFNI	60	51,496
N.I. Community Development	–	2,500
Heritage Lottery	–	25,184
E.A. - T.BUC	–	32,790
Heart Resaerch UK	13,685	–
SSE Windfarm Funding	45,000	60,000
Heart of the Community	5,000	–
Clear	–	4,240
Halifax	9,991	865
ACNI Lottery	–	6,132
Community Fund	44,970	–
	<u>150,298</u>	<u>256,216</u>
<b>Charitable activities</b>		
Room Hire	19,634	11,652
Programme and Events	2,635	5,030
	<u>22,269</u>	<u>16,682</u>
<b>Investment income</b>		
Bank interest receivable	63	109
	<u>63</u>	<u>109</u>
<b>Total income</b>	<u><u>172,630</u></u>	<u><u>273,007</u></u>

# Ederney Community Development Trust

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	76,430	155,859
Wages and salaries	33,034	31,956
Pension costs	2,049	2,348
Rates and water	2,496	99
Light and heat	6,886	5,936
Repairs and maintenance	9,134	2,345
Insurance	4,705	4,573
Other motor/travel costs	656	347
Legal and professional fees	1,425	647
Telephone	1,830	2,538
Other office costs	1,647	176
Amortisation	—	(76,861)
Depreciation	8,883	76,861
Interest on bank loans and overdrafts	153	35
Loss on disposal of heritage assets	4,076	—
Christmas Lights Costs	2,475	5,318
Bank Fees	41	217
Room Hire	5,199	—
Heritage Building Project	701	61,726
Consultancy fees	8,333	5,300
Donations	780	50
Management & Administration	600	—
	<u>171,533</u>	<u>279,470</u>
<b>Total expenditure</b>	<u><b>171,533</b></u>	<u><b>279,470</b></u>
<b>Net income/(expenditure)</b>	<u><b>1,097</b></u>	<u><b>(6,463)</b></u>

**Year ended 31 March 2025**

- 17 -

# Ederney Community Development Trust

## Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025 £	2024 £
Brought forward	24,368	39,227
	<u>24,368</u>	<u>39,227</u>
<b>Community Fund - Murphies Community Hub</b>		
<b><i>Activities undertaken directly</i></b>		
Direct charitable activity 3 - Projects and Events	8,912	—
Direct charitable activity 3 - wages/salaries	18,074	—
Direct charitable activity 3 - light & heat	4,781	—
Direct charitable activity 3 - repairs & maintenance	4,653	—
Direct charitable activity 3 - insurance	588	—
Direct charitable activity 3 - other motor/travel costs	301	—
Direct charitable activity 3 - telephone	1,212	—
Direct charitable activity 3 - other office costs	1,252	—
Direct charitable activity 3 - Bank Fees	21	—
Direct charitable activity 3 - Room Hire	4,199	—
	<u>43,993</u>	<u>—</u>
<b>Expenditure on charitable activities</b>	<u>171,533</u>	<u>279,470</u>