

COMPANY REGISTRATION NUMBER: NI645386
CHARITY REGISTRATION NUMBER: NIC107121

Knocknagin Hall Committee
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2023

PFS ACCOUNTANTS AND AUDITORS LTD

Chartered accountants
122 Main Street
Dungiven
Co Derry
BT47 4LG

Knocknagin Hall Committee

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2023

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The trustees, who are also the directors for the purposes of company law, present their report of the charity for the year ended 30th April 2023.

Reference and administrative details

Registered charity name: Knocknagin Hall Committee

Charity registration number: NIC107121

Company registration number: NI645386

Principal office and registered office: 53 Knocknagin Road
Desertmartin
Magherafelt
BT45 5LQ
Co Derry

The trustees:

| | |
|---------------------|----------------|
| Mr. Gerard Walls | Chair |
| Ms. Kathleen Mallon | Secretary |
| Mr. Seamus O'Hagan | Vice Treasurer |
| Fr.Dermott McGirr | |
| Mrs. Annie McGuigan | |
| Mr.Bernard Walls | |
| Miss Olive Walls | |
| Mrs.Mary Wilson | |
| Mr. Michael Higgins | |

Non-trustee committee members

| | |
|------------------------|-----------|
| Mrs Catherine Ferguson | Treasurer |
| Mrs Anne Moran | |
| Mr Patrick McQuillan | |
| Michael Hegarty | |

Independent examiner:

PFS Accountants and Auditors Ltd
Chartered Certified Accountants
122 Main Street Dungiven
Co Derry
BT47 4LG

Bankers:

Santander
9 Rainey Street
Magherafelt
BT45 5DA

STRUCTURE, GOVERNANCE & MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 24th April 2017 and registered as a charity on 15th August 2018. The company was established under a Memorandum of Association adopted: February 2017, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. There are three additional non-trustee members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

PURPOSES:

The main objectives of Knocknagin Hall Committee, as set out in our Articles of Association, are to manage Knocknagin Hall on behalf of the wider community in order to provide effective and necessary services and activities for our isolated rural community. To advance education, including vocational training, relieve poverty and to conserve and protect the local environment and to provide facilities in the interests of social welfare for recreation or leisure-time occupation with the object of improving the conditions of life for all the inhabitants of the Desertmartin area without distinction of gender, race or of political, religious or other opinions.

ACTIVITIES AND ACHIEVEMENTS

With the easing of Covid-19 restrictions, Knocknagin Hall Committee (KHC) focussed on providing classes to promote health and wellbeing. The following activities were provided:

- Knit & Natter- 35 x 1.5 hr sessions
- Chair based exercises- 39 x 1.5hr sessions
- Line dancing - 42 x 1.5hr sessions
- Flower arranging - 2 x 2hr sessions
- Social Dancing –monthly session since June 2022
- Christmas Craft Fare
- Boxing Day Dance

In addition, the hall committee and additional volunteers hosted the following events:

- 3 funeral dinners
- Facilitated 5 sessions of the Derry Diocesan Synod Working Group.
- 100th anniversary commemoration
- Charity dance for Air Ambulance

Towards the end of the financial year the committee were in discussion with Helena Quinn of Mid Ulster NHSCT Health Wellbeing Team with a view to setting up a "Read Yourself Well initiative" in the Hall.

In addition, the number of functions and activities in the Hall has been gradually increasing, and there is more demand from groups seeking to make use of the facilities, The following groups regularly use the facilities:

Knocknagin Hall Committee

Company Limited by Guarantee

Trustees' Annual Report and Public Benefit Reporting for Year 1st May 2022 to 30th April 2023

- Gymnastics Club which ran for 43 weeks in the year
- Knocknagin Primary School, as well as their regular P.E. classes, they also ran sessions of Mental health programme, Drama & Story Telling, Yoga, Dance and Sporting activities
- Friends of Knocknagin PTA, organised a Big Breakfast, fun bingo session, retro disco night in aid of Knocknagin PS.
- Sarsfield's Accordion Band
- SPRED Group as well as fortnightly meetings held a coffee morning and a Christmas party.
- SGARA as well as their monthly meetings they organised two very successful Sunday afternoon tea dances
- Céilí Club organised 3 Céilís including one for charity in aid of Macmillan Nurses & Cancer research

During the year the local community continued to leave clothes for recycling, which continued to be a significant fund raiser.

In the previous financial year, a project was initiated with the aim of regenerating the 'Old Footsticks Walkway', a pathway used by our ancestors to access Desertmartin from the foothills of Slieve Gallion. This project seeks to provide a safe and desirable environment for taking part in outdoor recreation by creating a relatively natural and relatively un-obstructed / car free walking path from Longfield Road to the new, recently completed play park in Iniscarn forest and wider Slieve Gallion area. Although this project has the support of local groups and the community at large, due to the lack of attracting grant funding and the steep increase in costs due to inflation, it has been put on hold for the foreseeable future.

With the gift of land from a local farmer, the plans to modify an existing outdoor area behind the community premises began in October 2022. A group of 12 volunteers have repositioned the boundary fence and oil tank as well putting down 12³ meters of concrete. This is an ongoing project, and it is hoped that funds permitting, the remaining concrete and other improvements to fully develop this area, will continue to evolve over several years.

With plans also in the pipeline to further renovate the area under the stage, these projects will enhance our community hub allowing the committee to offer more and varied activities and services to our local community.

During the financial year, we repaid the final £5,000 of the £50,580.00 interest free loans we received from the local community, for refurbishment of the hall, with the final cheque only being cashed in early June 2023. The total outlay was £20,700 as £29,880.00 of the debt was generously donated back into the hall funds. We express our gratitude to the generosity of the community for their contributions and help in securing the funding to refurbish the hall, especially to those who donated their loan back into the hall funds.

Knocknagin Hall Committee

Company Limited by Guarantee

Trustees' Annual Report and Public Benefit Reporting for Year 1st May 2022 to 30th April 2023

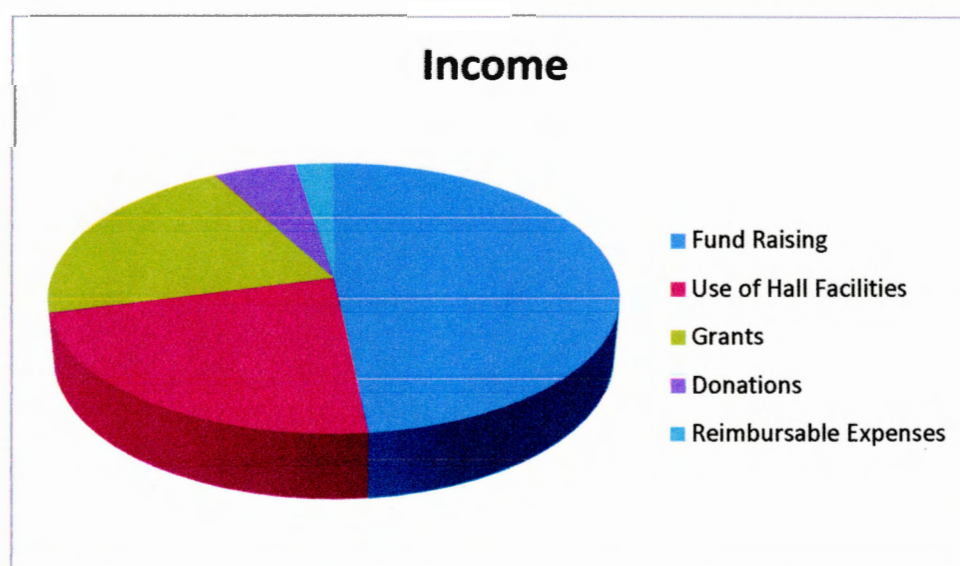
FUNDING

- June 2022; Mid Ulster District Council - Community Venues Grant 2022-23 approved £1,500 towards running cost;
- December 2022; DAERA -Rural Micro Capital Grant Programme 2022-Phase 9. - awarded £1,485.00 towards Cavity Wall Insulation.
- December 2022; MUDC – Cost Of Living Grant 2022-2023 – awarded £500 towards the increase in cost of living
- January 2023. Power NI on behalf of the Government's support for the cost of living – issued £600, help towards the increase in cost of living

Table 1 and Fig 1 below show the income generated over the year with the most income generated by Fund Raising. However, after expenses, the income generated by Fund Raising is actually reduced to £5569.70, the breakdown of which is shown in Table 2/ Fig 2. The hall is now widely used by many groups and also by individuals and funding generated (£4370) contributes greatly to much needed funds. During the year KHC applied and were successful in attracting grant funding to the value of £3485. A further government grant of £600 (no application required) was awarded by the Government to help with the increased cost of living expenses. All grant income awarded is restricted and was spent as per application (described in paragraph above). Income from reimbursable expenses was obtained for refreshments and courses facilitated by KHC and do not contribute to the funds of KHC.

| Table 1 | |
|------------------------|----------|
| Income (£) | |
| Fund Raising | 9330.55 |
| Use of Hall Facilities | 4370.00 |
| Grants | 4085.00 |
| Donations | 1047.00 |
| Reimbursable expenses | 482.23 |
| Total | 19314.78 |

Fig1



Knocknagin Hall Committee

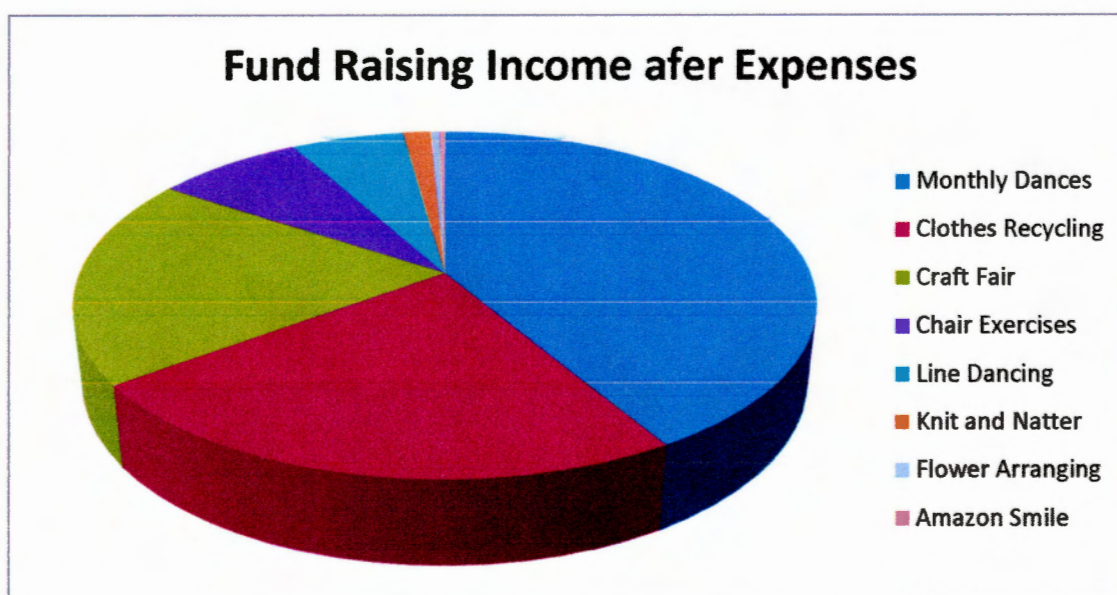
Company Limited by Guarantee

Trustees' Annual Report and Public Benefit Reporting for Year 1st May 2022 to 30th April 2023

Table 2 and Fig 2 display the breakdown of income accrued through Fund Raising events. Since the reinstatement of the Social Dances in June 2022, most income is generated by this method of fund raising, while at the same time increasing health and wellbeing in keeping with the ethos of KHC.

| Table 2 | |
|---|---------|
| Actual Fund Raising Income after Expenses (£) | |
| Social Dances | 2312.35 |
| Clothes Recycling | 1303.05 |
| Craft Fair | 1082.52 |
| Chair Exercises | 424.00 |
| Line Dancing | 327.00 |
| Knit and Natter | 80.00 |
| Flower Arranging | 25.00 |
| Amazon Smile | 15.78 |
| Total | 5569.70 |

Fig 2



Knocknagin Hall Committee

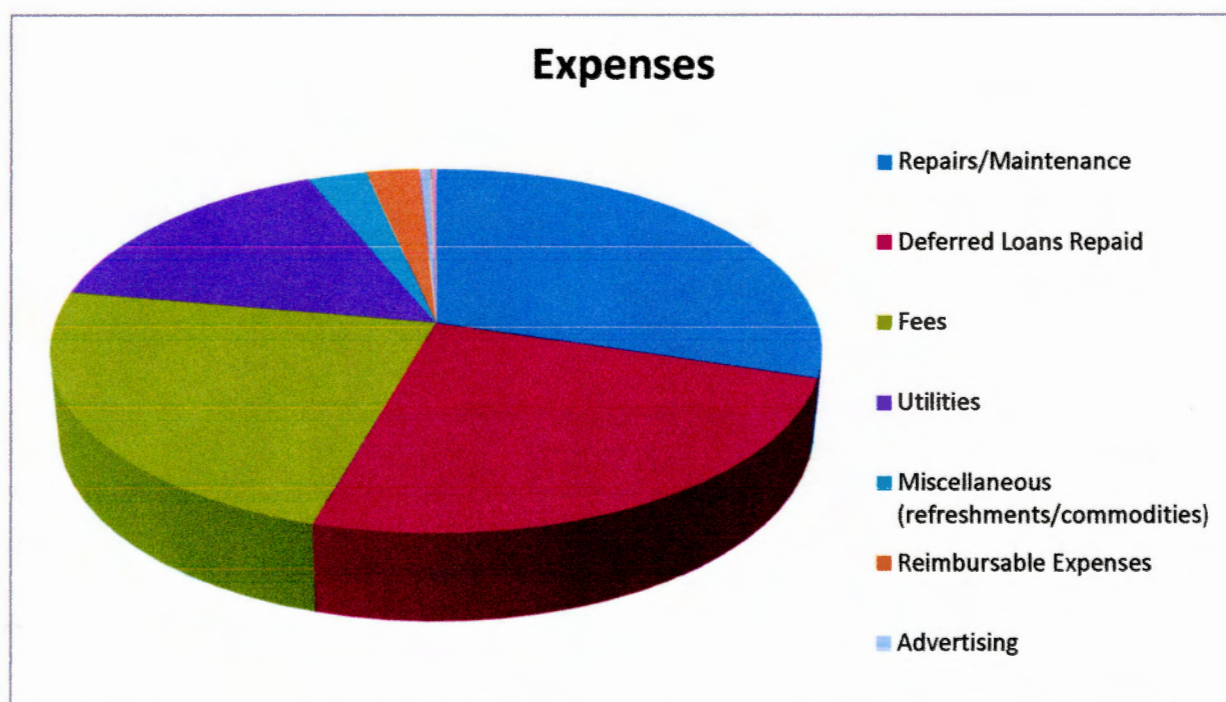
Company Limited by Guarantee

Trustees' Annual Report and Public Benefit Reporting for Year 1st May 2022 to 30th April 2023

Table 3 and Fig 3 display the expenses incurred in the financial year with repairs and maintenance being the greatest expense. Total expenses for the year were up 133% on the previous year, although this figure is artificially inflated due to the repayment of deferred loans. When the deferred loans are omitted, the increase in expenses is 77% and is largely due to increased use of the facilities and inflationary challenges. Total income during the year increased 17.5% on the previous year but this is insufficient to offset the increased costs.

| Table 3 | |
|-----------------------|----------|
| Expenses | |
| Repairs/Maintenance | 5466.35 |
| Deferred Loans Repaid | 4500.00 |
| Fees | 4285.00 |
| Utilities | 2910.27 |
| Miscellaneous | 524.85 |
| Reimbursable Expenses | 482.23 |
| Advertising | 96.00 |
| Awards and Grants | 50.00 |
| Total Expenses | 18314.70 |

Fig 3



Knocknagin Hall Committee

Company Limited by Guarantee

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

Year ended 30 April 2023

BENEFITS and BENEFICIARIES

The benefits that flow from our purpose include provision of a safe recreational facility, which can be accessed freely by people of all ages and abilities within the rural community of Desertmartin and surrounding areas. The benefit of this extends to local people being able to fully identify their needs and allow them to develop local solutions to improve the quality of life for people living within the community. This helps the area tackle issues around environmental issues, rural isolation, poverty, and deprivation. Our work creates a space in which people can meet in a safe environment and has positive implications for the physical, mental, and emotional wellbeing of local people. By improving their health and wellbeing and reducing their social isolation, this contributes to a healthy, vibrant, and sustainable community, thus reducing levels of stress and anxiety.

The benefits of the work also include building civic pride within the local community. Through this work, people are animated about their local community and are given opportunities to volunteer and contribute to the social and cultural life within the area.

The charity's beneficiaries are primarily people of all ages and abilities living in and around Desertmartin and surrounding rural hinterland area of Mid Ulster District Council, who have been identified as being rurally isolated and / or socially excluded.

The benefits of our charity are demonstrated through feedback from all users and regular evaluation of our services. The benefits of our work are also evidenced by the demand for our charitable activities and wide community support through our fund-raising events.

RESTRICTIONS ON WHO CAN BENEFIT

There are no restrictions on who can benefit. All activities and services are open to all regardless of, ability, race, gender, creed, or of political, religious, or other opinions.

HARM

No harm has flowed from any of our Purposes.

PRIVATE BENEFIT

There is no private benefit to any individual.

SERIOUS INCIDENT REPORTING

There are no serious incidents to report.

VULNERABLE BENEFICIARIES

Appropriate Policies, Procedures and Training are in place such as POCVA Policy & Procedures.

Knocknagin Hall Committee

Company Limited by Guarantee

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

Year ended 30 April 2023

STATEMENT OF COMPLIANCE

In setting our objectives and planning our activities for the year, the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

Small company provisions

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

The trustees' annual report was approved on 31 August 2023 and signed on behalf of the board of trustees by:



Mr Gerard Walls
Director

Knocknagin Hall Committee

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Knocknagin Hall Committee

Year ended 30 April 2023

I report on the financial statements for the year ended 30 April 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Knocknagin Hall Committee

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Knocknagin Hall Committee *(continued)*

Year ended 30 April 2023

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

PFS Accountants and Auditors Ltd
Independent Examiner

122 Main Street
Dungiven
Co Derry
BT47 4LG

31 August 2023

Knocknagin Hall Committee

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2023

| | | Unrestricted funds | 2023 Restricted funds | Total funds | 2022 Total funds |
|---|------|-----------------------|-----------------------------|---------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 5,417 | 4,085 | 9,502 | 14,450 |
| Other trading activities | 6 | 9,331 | — | 9,331 | 1,692 |
| Total income | | <u>14,748</u> | <u>4,085</u> | <u>18,833</u> | <u>16,142</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 7,8 | 15,505 | 4,085 | 19,590 | 12,985 |
| Total expenditure | | <u>15,505</u> | <u>4,085</u> | <u>19,590</u> | <u>12,985</u> |
| Net (expenditure)/income and net movement in funds | | | | | |
| | | <u>(757)</u> | <u>—</u> | <u>(757)</u> | <u>3,157</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 81,321 | — | 81,321 | 78,164 |
| Total funds carried forward | | <u>80,564</u> | <u>—</u> | <u>80,564</u> | <u>81,321</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 13 to 20 form part of these financial statements.

Knocknagin Hall Committee

Company Limited by Guarantee

Statement of Financial Position

30 April 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible fixed assets | 13 | 160,661 | 164,456 |
| Current assets | | | |
| Debtors | 14 | — | 2,130 |
| Cash at bank and in hand | | 26,362 | 23,455 |
| | | <u>26,362</u> | <u>25,585</u> |
| Creditors: amounts falling due within one year | 15 | 106,459 | 108,720 |
| Net current assets | | <u>(80,097)</u> | <u>(83,135)</u> |
| Total assets less current liabilities | | <u>80,564</u> | <u>81,321</u> |
| Net assets | | <u>80,564</u> | <u>81,321</u> |
| Funds of the charity | | | |
| Unrestricted funds | | 80,564 | 81,321 |
| Total charity funds | 18 | <u>80,564</u> | <u>81,321</u> |

For the year ending 30 April 2023 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.

These financial statements were approved by the board of trustees and authorised for issue on 31 August 2023, and are signed on behalf of the board by:



Mr Gerard Walls
Director

The notes on pages 13 to 20 form part of these financial statements.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2023

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 53 Knocknagin Road, Desertmartin, Magherafelt, BT45 5LQ, Co Derry.

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.

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.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 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

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.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

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 |
| Plant and machinery | - | 10% straight line |
| Fixtures and fittings | - | 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.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

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 has no share capital and is a company limited by guarantee.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Anniversaries and funerals | 547 | — | 547 |
| Donations | 1,047 | — | 1,047 |
| Hire of hall | 3,823 | — | 3,823 |
| Grants | | | |
| MUDC | — | 2,000 | 2,000 |
| Energy support grant | — | 600 | 600 |
| DAERA | — | 1,485 | 1,485 |
| Cookstown & Western Shores Area Network | — | — | — |
| | <u>5,417</u> | <u>4,085</u> | <u>9,502</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Anniversaries and funerals | 409 | — | 409 |
| Donations | 1,250 | — | 1,250 |
| Hire of hall | 6,786 | — | 6,786 |
| Grants | | | |
| MUDC | — | 4,000 | 4,000 |
| Energy support grant | — | — | — |
| DAERA | — | 1,490 | 1,490 |
| Cookstown & Western Shores Area Network | — | 515 | 515 |
| | <u>8,445</u> | <u>6,005</u> | <u>14,450</u> |

6. Other trading activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Fundraising events | <u>9,331</u> | <u>9,331</u> | <u>1,692</u> | <u>1,692</u> |

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 15,505 | 4,085 | 19,590 |
| | <u>15,505</u> | <u>4,085</u> | <u>19,590</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 6,980 | 6,005 | 12,985 |
| | <u>6,980</u> | <u>6,005</u> | <u>12,985</u> |

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2023 £ | Total fund 2022 £ |
|------------------|---|-----------------------|--------------------------|-------------------------|
| Activity type 1 | 10,897 | – | 10,897 | 9,376 |
| Governance costs | – | 8,693 | 8,693 | 3,609 |
| | <u>10,897</u> | <u>8,693</u> | <u>19,590</u> | <u>12,985</u> |

9. Net (expenditure)/income

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

| | 2023 £ | 2022 £ |
|---------------------------------------|--------------|--------------|
| Depreciation of tangible fixed assets | <u>4,040</u> | <u>4,015</u> |

10. Independent examination fees

| | 2023 £ | 2022 £ |
|--|------------|------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>877</u> | <u>493</u> |

11. Staff costs

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

| 2023 £ | 2022 £ |
|-----------|-----------|
|-----------|-----------|

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

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

11. Staff costs *(continued)*

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

12. Trustee remuneration and expenses

None of the trustees received remuneration during the period ended 30th April 2013.

13. Tangible fixed assets

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Total £ |
|-------------------------|---------------------------|-----------------------------|-------------------------------|----------------|
| Cost | | | | |
| At 1 May 2022 | 180,089 | 2,370 | 1,764 | 184,223 |
| Additions | — | — | 245 | 245 |
| At 30 April 2023 | <u>180,089</u> | <u>2,370</u> | <u>2,009</u> | <u>184,468</u> |
| Depreciation | | | | |
| At 1 May 2022 | 17,702 | 1,185 | 880 | 19,767 |
| Charge for the year | 3,602 | 237 | 201 | 4,040 |
| At 30 April 2023 | <u>21,304</u> | <u>1,422</u> | <u>1,081</u> | <u>23,807</u> |
| Carrying amount | | | | |
| At 30 April 2023 | <u>158,785</u> | <u>948</u> | <u>928</u> | <u>160,661</u> |
| At 30 April 2022 | <u>162,387</u> | <u>1,185</u> | <u>884</u> | <u>164,456</u> |

14. Debtors

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Trade debtors | — | 2,130 |

15. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 181 | 159 |
| Accruals and deferred income | 106,278 | 108,561 |
| | <u>106,459</u> | <u>108,720</u> |

16. Deferred income

| | 2023 £ | 2022 £ |
|---------------------------|----------------|----------------|
| Amount released to income | <u>105,401</u> | <u>107,931</u> |

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

17. Government grants

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

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Recognised in creditors: | | |
| Deferred government grants due within one year | <u>105,401</u> | <u>107,931</u> |

18. Analysis of charitable funds

Unrestricted funds

| | At 1 May 2022 | Income | Expenditure | At 30 April 2023 |
|---------------|------------------|---------------|-----------------|---------------------|
| | £ | £ | £ | £ |
| General funds | <u>81,321</u> | <u>14,748</u> | <u>(15,505)</u> | <u>80,564</u> |

| | At 1 May 2021 | Income | Expenditure | At 30 April 2022 |
|---------------|------------------|---------------|----------------|---------------------|
| | £ | £ | £ | £ |
| General funds | <u>78,164</u> | <u>10,137</u> | <u>(6,980)</u> | <u>81,321</u> |

Restricted funds

| | At 1 May 2022 | Income | Expenditure | At 30 April 2023 |
|----------------------------------|------------------|--------------|----------------|---------------------|
| | £ | £ | £ | £ |
| Restricted Fund 1 - desc in a/cs | <u>—</u> | <u>4,085</u> | <u>(4,085)</u> | <u>—</u> |

| | At 1 May 2021 | Income | Expenditure | At 30 April 2022 |
|----------------------------------|------------------|--------------|----------------|---------------------|
| | £ | £ | £ | £ |
| Restricted Fund 1 - desc in a/cs | <u>—</u> | <u>6,005</u> | <u>(6,005)</u> | <u>—</u> |