

COMPANY REGISTRATION NUMBER: NI645386
CHARITY REGISTRATION NUMBER: NIC107121

Knocknagin Hall Committee
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2024

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 2024

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Knocknagin Hall Committee
Company Limited by Guarantee
Financial Statements
Year ended 30 April 2024

The trustees, who are also the directors for the purposes of company law, present their report of the charity for the year 1st May 2023– 30th April 2024

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
Mr. Patrick McQuillan	Vice Chair
Ms. Kathleen Mallon	Secretary
Mrs. Veronica Wilson	Assist. Secretary
Mrs Catherine Ferguson	Treasurer
Mr. Seamus O'Hagan	Vice Treasurer
Fr. Dermot McGirr	
Mrs. Annie McGuigan	
Mr. Bernard Walls	
Mr. Michael Higgins	
Miss Olive Walls	

Non-trustee committee members

Mrs Anne Moran
Michael Hegarty
Angela Walls
Jennifer Jordan

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. During the year, Catherine was added as a director with Companies House. There are also 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

During the year, Knocknagin Hall Committee (KHC) continued to focus on providing classes to promote health and wellbeing. In addition to the activities provided in previous years, Yoga classes commenced in January and jiving classes commenced in March. The following activities were provided:

- Knit & Natter- 35 x 1.5 hr sessions
- Chair based exercises- 33 x 1.5hr sessions plus 4 x 1.5 hr sessions funded by CWSAN plus Oct 23?
- Line dancing - 12 x 1.5hr sessions plus 4 x 1.5 hr sessions funded by CWSAN plus Oct 23?
- Social Dancing – 12 x monthly session
- Yoga – 12 x 1 hr? sessions running into the next financial year
- Christmas Craft Fare
- Boxing Day Dance
- Jiving classes x 5 sessions commencing on 20/03/24

With the help of many volunteers, to whom we are very grateful, the following events were also hosted during the year

- 5 funeral dinners
- 2 Month's mind teas
- Celebration tea for Fr Madden's 40th anniversary as a priest

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

- 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 over a period of 6 weeks each. They also organised Breakfast with Santa.
- Friends of Knocknagin PTA, organised a Big breakfast, fun bingo session, retro disco night in aid of Knocknagin PS.
- Sarsfield's Accordion Band used the premises regularly for their practice sessions.
- 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 and a six-week programme of Health and Wellbeing talks accompanied by breakfast
- Charity dance in aid of Laurel House organised by Seamus McKenna
- Céilí Club held 2 céilis
- Rhythmic Dancing (6 sessions)
- McMillan Charity concert organised by Fiona Henry
- Weekly Irish Dancing Classes hosted by Nicola Convery began on 21/04/24

Irish Dancing classes started on a weekly basis towards the end of the financial year and will continue over the summer. During the year the local community continued to leave clothes for recycling, which continued to be a significant fund raiser.

In June 2023, Northern Health and Social Care Trust, Health and Wellbeing Team started a "Read Yourself Well" initiative within the premises and there has been considerable interest in the books available for free loan to anyone in the community.

Knocknagin Community Hall now has its own Instagram account and Facebook page, kindly facilitated by Angela Walls, Gerard Walls

There is a significant damp problem in the basement of the hall. Initial rough estimates were in the region of £40K to £50K to fix the problem. To date, there has been no progress with this issue and various solutions are being considered.

New exterior lighting has been installed at the rear of the building.

A quote of £2135 has been obtained for painting the hall. Preparation work is at an additional cost. It is proposed that the painting will be completed in early August.

There is a requirement for additional storage space at the back of the hall and to date there are no plans or funding allocated towards this project.

FUNDING

- May 2023; Mid Ulster District Council - Community Venues Grant 2023-24 approved £1,500 towards running cost; paid in two instalments June 23 and Jan 24
- DAERA -Rural Micro Capital Grant Programme did not open for applications during this financial year
- CWSAN Mental Health & Emotional Wellbeing and Suicide Prevention funded by the Public Health Agency awarded £600 paid directly to the tutors for 12 weeks of Health and Wellbeing activities including a Wellbeing talk, chair exercises, line dancing, flower arranging and relaxing/calming sessions.
- An application to the Workspace Community Fund for £2000 in November for painting the hall was unsuccessful
- An application has been made to the National Lottery Community Fund under the programme Sustainable Community Buildings. This has necessitated two committee members attending a carbon literacy course with subsequent assessment to attain carbon literacy certificates, before progress can be made to the next stage. The next stage of application requires interaction with Action Renewables to assess the needs to provide a sustainable building and put forward a plan to the National Lottery Fund. This will be assessed during the 24/25 financial year.
- Application to British Heart Foundation for a free defibrillator was unfortunately unsuccessful.
- An application to MUDC for an Irish Language Activity Fund Grant was successful and plans are being drawn up for delivery of the course.

Table 1 and Fig 1 below show the income generated over the year with the most income again generated by Fund Raising. However, when expenses incurred in generating this income have been subtracted, the income generated by Fund Raising is actually greatly reduced to £5795, the breakdown of which is shown in Table 2/ Fig 2. The hall is now widely used by many groups and individuals and funding generated by use of the hall facilities (£4330) contributes greatly to much needed funds. During the year KHC were unsuccessful in some of their grant applications and were only successful in attracting grant funding to the value of £1500, approximately £2000 less than the previous financial year. All grant income awarded is restricted and was spent or will be spent as per application (described in the paragraph above). Again, we are very grateful for the donations (£1333) received from various sources during the year.

Income from reimbursable expenses has been shown for the sake of completeness but is actually repayment of expenses incurred for refreshments for events facilitated by KHC and do not contribute to the funds of KHC.

Table 1: Income Generated

Income Generated (£)	
Fund Raising	10161
Use of Hall Facilities	4330
Grants	1500
Donations	1333
Reimbursable expenses	1984
Total	19308

Fig 1: Income Generated

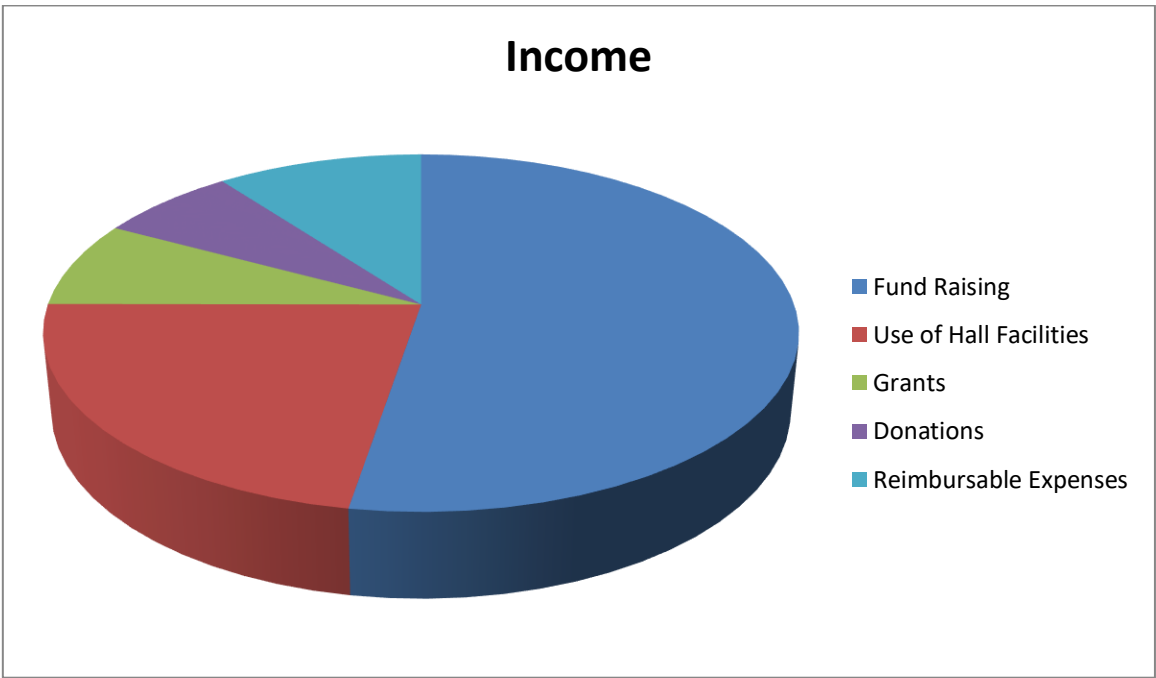


Table 2 and Fig 2 display the breakdown of income accrued through Fund Raising events. In keeping with the last financial year most income from fund raising events was again generated by the monthly Social Dance. While this generates significant income, it is at the same time in keeping with the ethos of KHC in increasing health and wellbeing within the community.

Table 2: Income from Fund Raising following deduction of expenses

Actual Fund-Raising Income (expenses deducted £)	
Social Dances	2615
Clothes Recycling	1397
Craft Fair	1135
Chair Exercises	368
Yoga	228
Line Dancing	38
Amazon Smile	14
Total	5795

Fig 2 Income from Fund Raising following deduction of expenses

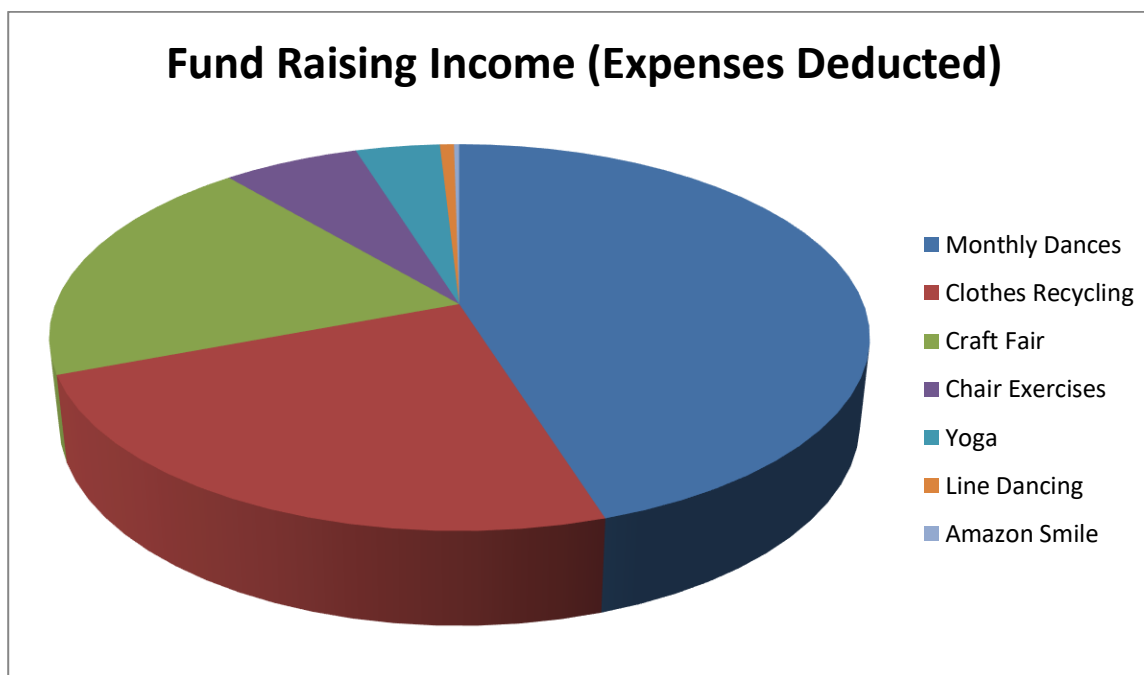


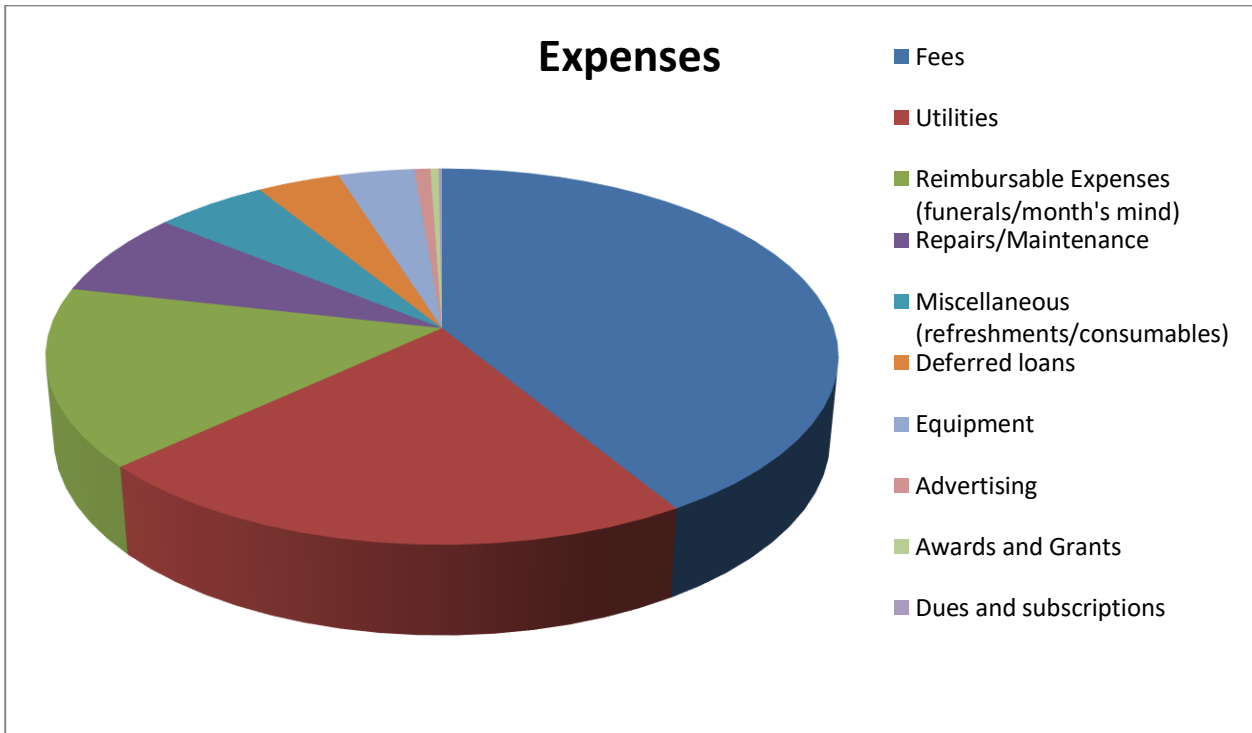
Table 3 and Fig 3 display the expenses incurred in the financial year with fees being the greatest expense. However, this figure is mainly made up from the expenses incurred in fund raising, including the entertainment fees for the bands at the social dances (£2160) and tutor fees for line dancing, chair exercises and yoga (£1848). The remainder being accountancy fees (£856), entertainment licence (£400) and Access NI check (£10). A pre-requirement of the Entertainment Licence is an advertisement in a local paper, which cost £96 (Derry Post). Repairs and maintenance were much lower than last year (£936), which was approximately 82% of last year's costs. However last year's figure included cavity wall insulation, which was partially funded by the DAERA Micro Capital Grant. Last year's Trustee report stated that we had fully paid all of the

interest free loans raised for refurbishment of the hall, but unfortunately a cheque (£500) had to be reissued as it was mislaid by the payee (shown as deferred loans in tables and charts). Consumables and refreshments make up the figure shown as miscellaneous expenses (£680). The equipment expense (£460) was spent restocking cups needed for many of the social functions held. Total expenses for the year were approximately 70% of the previous year, and although income generated was less than the previous year (approximately 92%), mainly due to attracting less grant funding, the financial situation remains healthy.

Table 3: Expenses

Table 3	
Expenses	
Fees	5274
Utilities	2794
Reimbursable Expenses	1984
Repairs/Maintenance	936
Miscellaneous	680
Deferred Loans Repaid	500
Equipment	460
Advertising	96
Awards and Grants	50
Dues and subscriptions	20
Total Expenses	12794

Fig 3: Expenses



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 the 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.

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.

Knocknagin Hall Committee

Company Limited by Guarantee

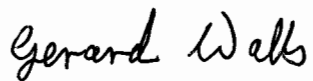
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

Small company provision

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 9 August 2024 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 2024

I report on the financial statements for the year ended 30 April 2024, 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 2024

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

9 August 2024

Knocknagin Hall Committee

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	5,663	1,500	7,163	9,502
Other trading activities	6	10,161	—	10,161	9,331
Total income		<u>15,824</u>	<u>1,500</u>	<u>17,324</u>	<u>18,833</u>
Expenditure					
Expenditure on charitable activities	7,8	10,797	1,500	12,297	19,590
Total expenditure		<u>10,797</u>	<u>1,500</u>	<u>12,297</u>	<u>19,590</u>
Net income/(expenditure) and net movement in funds		<u>5,027</u>	<u>—</u>	<u>5,027</u>	<u>(757)</u>
Reconciliation of funds					
Total funds brought forward		80,565	—	80,565	81,321
Total funds carried forward		<u>85,592</u>	<u>—</u>	<u>85,592</u>	<u>80,564</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 15 to 22 form part of these financial statements.

Knocknagin Hall Committee

Company Limited by Guarantee

Statement of Financial Position

30 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	156,621	160,661
Current assets			
Debtors	14	103	—
Cash at bank and in hand		32,592	26,362
		<u>32,695</u>	<u>26,362</u>
Creditors: amounts falling due within one year	15	103,724	106,459
Net current assets		<u>(71,029)</u>	<u>(80,097)</u>
Total assets less current liabilities		<u>85,592</u>	<u>80,564</u>
Net assets		<u>85,592</u>	<u>80,564</u>
Funds of the charity			
Unrestricted funds		85,592	80,564
Total charity funds	18	<u>85,592</u>	<u>80,564</u>

For the year ending 30 April 2024 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 15 to 22 form part of these financial statements.

Knocknagin Hall Committee

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 April 2024

These financial statements were approved by the board of trustees and authorised for issue on 8 August 2024, and are signed on behalf of the board by:



Mr Gerard Walls
Director

The notes on pages 15 to 22 form part of these financial statements.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2024

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 2024

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.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

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.

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.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Government grants *(continued)*

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.

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.

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Anniversaries and funerals	–	–	–
Donations	1,333	–	1,333
Hire of hall	4,330	–	4,330
Grants			
MUDC	–	1,500	1,500
Energy support grant	–	–	–
DAERA	–	–	–
	<u>5,663</u>	<u>1,500</u>	<u>7,163</u>

	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
	<u>5,417</u>	<u>4,085</u>	<u>9,502</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	<u>10,161</u>	<u>10,161</u>	<u>9,331</u>	<u>9,331</u>

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	10,799	1,500	12,297
	<u>10,797</u>	<u>1,500</u>	<u>12,297</u>
	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>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Activity type 1	7,009	–	7,009	10,897
Governance costs	–	5,288	5,288	8,693
	<u>7,009</u>	<u>5,288</u>	<u>12,297</u>	<u>19,590</u>

9. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>4,040</u>	<u>4,040</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>853</u>	<u>877</u>

11. Staff costs

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

2024 £	2023 £
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Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

11. Staff costs *(continued)*

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

None of the trustees received remuneration during the period ended 30th April 2018.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 May 2023 and 30 April 2024	<u>180,089</u>	<u>2,370</u>	<u>2,009</u>	<u>184,468</u>
Depreciation				
At 1 May 2023	21,304	1,422	1,081	23,807
Charge for the year	3,602	237	201	4,040
At 30 April 2024	<u>24,906</u>	<u>1,659</u>	<u>1,282</u>	<u>27,847</u>
Carrying amount				
At 30 April 2024	<u>155,183</u>	<u>711</u>	<u>727</u>	<u>156,621</u>
At 30 April 2023	<u>158,785</u>	<u>948</u>	<u>928</u>	<u>160,661</u>

14. Debtors

	2024 £	2023 £
Trade debtors	<u>103</u>	<u>—</u>

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	—	181
Accruals and deferred income	103,724	106,278
	<u>103,724</u>	<u>106,459</u>

16. Deferred income

	2024 £	2023 £
Amount released to income	<u>102,871</u>	<u>105,401</u>

Knocknagin Hall Committee

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

17. Government grants

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

	2024	2023
	£	£
Recognised in creditors:		
Deferred government grants due within one year	<u>102,871</u>	<u>105,401</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
General funds	<u>80,565</u>	<u>15,824</u>	<u>(10,797)</u>	<u>85,592</u>

	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>

Restricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
Restricted Fund 1 - desc in a/cs	<u>—</u>	<u>1,500</u>	<u>(1,500)</u>	<u>—</u>

	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>