

**Knocknagin Hall Committee**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 April 2025**

**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 2025**

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# Knocknagin Hall Committee

## Company Limited by Guarantee

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

#### Year ended 30 April 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2025.

#### 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  
Fr. Dermott McGirr (Resigned 1 September 2024)  
Mrs Annie McGuigan (Resigned 1 September 2024)  
Mr Bernard Walls  
Ms Kathleen Mallon  
Miss Olive Walls  
Mr Seamus O'Hagan  
Mrs Veronica Wilson  
Mr Michael Higgins  
Mary Catherine Ferguson  
Mr Paul McQuillan (Appointed 1 September 2024)

#### Non-committee members

Mrs Anne Moran  
Michael Hegarty  
Angela Walls  
Jennifer Jordan

**Independent examiner** PFS Accountants and Auditors Ltd  
122 Main Street  
Dungiven  
Co Derry  
BT47 4LG

**Bankers** Santander  
9 Rainey Street  
Magherafelt  
BT45 5DA

# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

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

**Year ended 30 April 2025**

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#### **Structure, governance and 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 also four 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, with the aid of grant funding from Mid-Ulster District Council (MUDC), Irish language classes commenced in September 2024. Music tuition, funded by the Big Lottery Grant was also provided. The following activities were provided:

- Knit &Natter- 35 x 1.5hr sessions
- Chair based exercises- 36 x 1.5hr sessions plus 8 x 1.5 hr sessions funded by the Big Lottery Community Fund
- Music tuition funded by the Big Lottery Community Fund
- Gardening programme x 8 weeks funded by the Big Lottery Community Fund
- Yoga – 6 x 1 hr sessions
- Christmas Craft Fare
- Social Dancing –12 x monthly session
- Boxing Day Dance
- Line dancing - 10 x 1.5hr sessions
- Jiving classes x 5 sessions

# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

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

#### **Year ended 30 April 2025**

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- Ceili dance class - 6 sessions funded by the Big Lottery Community Fund

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

- five funeral dinners
- Celebration tea for Fr McGirr on the 25<sup>th</sup> anniversary of his ordination 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. There were nine birthday parties held in the hall during the financial year in addition to the following groups/individuals who regularly use the facilities:

- Gymnastics Club which ran for 43 weeks in the year also provided a gymnastics display for parents
- Knocknagin Primary School, as well as their regular P.E. classes, used the premises for their parent / teacher meeting in February and their annual school production in June
- CWSAN held a 'Reminiscence session' with Maura Johnston in October and a 'Cook it' programme in February
- SGARA, as well as their monthly meetings, organised a six-week programme of Health and Wellbeing talks accompanied by breakfast and also held a tea dance in October
- Mid Ulster District Council held an afternoon tea dance at the end of October, a healthy eating programme (2 sessions) in February
- Bowling club, in addition to their weekly sessions had a tournament during November
- Arts Care, Here & Now organised a six week programme in the hall running from November to February
- Jive NI ran jiving classes for 5 weeks during February and March
- Lorraine McHugh booked the premises for a dance class in January
- Friends of Knocknagin PTA, organised an Easter bingo session, in aid of Knocknagin PS.
- Sarsfield's Accordion Band, in addition to their regular practice sessions, also used the premises for a marshalling course in January and a concert in March
- Seachtainna Gaeilge used the premises for Irish Language Week
- SPRED Group as well as fortnightly meetings held a coffee morning and a Christmas party.
- Charity dance in aid of Laurel House organised by Seamus McKenna
- Céilí Club held a ceili in September 2024, December 2024 and one in March 2025
- Weekly Irish Dancing Classes hosted by Nicola Convery
- Pastoral Council Meeting in April 2025

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

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# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

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

#### **Year ended 30 April 2025**

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The "Read Yourself Well" initiative offered by the Northern Health and Social Care Trust, Health and Wellbeing Team continued within the premises and there is 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 and funding sources are being considered.

Following plaster repair in the main body of the hall and timber repair at the front of the stage, the interior of the hall was painted over the summer at a cost of £1750.

There is a requirement for additional storage space at the back of the hall and plans have been prepared, submitted and passed by the planning office. To date there is no funding allocated towards this project.

#### **Funding**

In September Chris Conway (Magherafelt) volunteered to help with funding applications and we are indebted to him for his assistance and expertise in obtaining funding from the Big Lottery

- Mid Ulster District Council - Community Venues Grant 2024-25, awarded a grant of £2,500 towards running costs of the hall; paid in two instalments, June 2024 and February 2025
  - Mid Ulster District Council approved an Irish Language grant in May of £350, paid in two instalments, July 2024 and January 2025. The classes commenced on 9<sup>th</sup> September for 8 weeks, and due to demand have continued
  - DAERA -Rural Micro Capital Grant, in September, awarded £1980 (paid in October) towards a PA system costing £3,960 with completion to be by 25<sup>th</sup> October
  - National Lottery Community Fund - Sustainable Community Buildings, the application was in two stages. The first stage required two committee members to attain carbon literacy certificates. The second stage required interaction with Action Renewables to produce an environmental plan for the building, which recommended a 4.05kW PV array with 10 kW battery storage system (indicative cost £9,252) and 370m<sup>2</sup> of 300mm roof insulation (indicative cost £13,000). This plan was submitted and approved for funding. However when quotes were being sought a more powerful system (5.3kW) was recommended based on more recent electricity usage and it was determined that only 284m<sup>2</sup> of insulation was required. Approval was given for 5.3kW system with blackout protection (£9818) and 284m<sup>2</sup> of insulation (£4000) – total funding £13,818. In addition KHC has ordered a water diverter (£395) to allow the water to be heated from the solar panels (weather permitting). The insulation was installed in August 2025 and installation of the solar system was scheduled for the end of August but was postponed due to high winds. It is expected that it will be completed in September 2025.
  - Big LotteryCommunity Fund – Drama & Dance, Line Dancing, Chair Exercise, Group Wellbeing/Mindfulness, Gardening Programme/plants, Music & Tutoring, Wreath Making and overhead costs £5,447 paid into the account in December
  - Halifax Grant – application for £4,500 to cover additional banquet chairs and Fire Training was unsuccessful
  - Workspace Grant - awarded £2000 in December towards a defibrillator and First Aid Training
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# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

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

#### **Year ended 30 April 2025**

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- DAERA -Rural Micro Capital Grant (2<sup>nd</sup> round) – awarded £1,924 in February for purchase of 52 banquet chairs at a cost of £2,290.
- Ballinascreen Credit Union donated £250 towards continuation of the Irish Classes
- Desertmartin Credit Union donated £200 towards continuation of the Irish Classes
- Magherafelt Credit Union donated £150 towards continuation of the Irish Classes

#### **Income Generated**

Table 1 and Fig 1 below show the income generated over the year with the most income generated through grant applications. Although Fund Raising generated £13,109, when the expenses incurred were subtracted from this amount, the actual money available for use was £6,521 only marginally greater than the income generated through use of the Hall Facilities by other Groups/Individuals (£6440). The breakdown of the money generated by Fund Raising, minus the expenses incurred, 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 contributes greatly to much needed funds. During the year KHC were successful in many of their grant applications and attracted grant funding to the value of £14,800, over £13,000 more 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 (£1,826) 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.

# Knocknagin Hall Committee

Company Limited by Guarantee

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

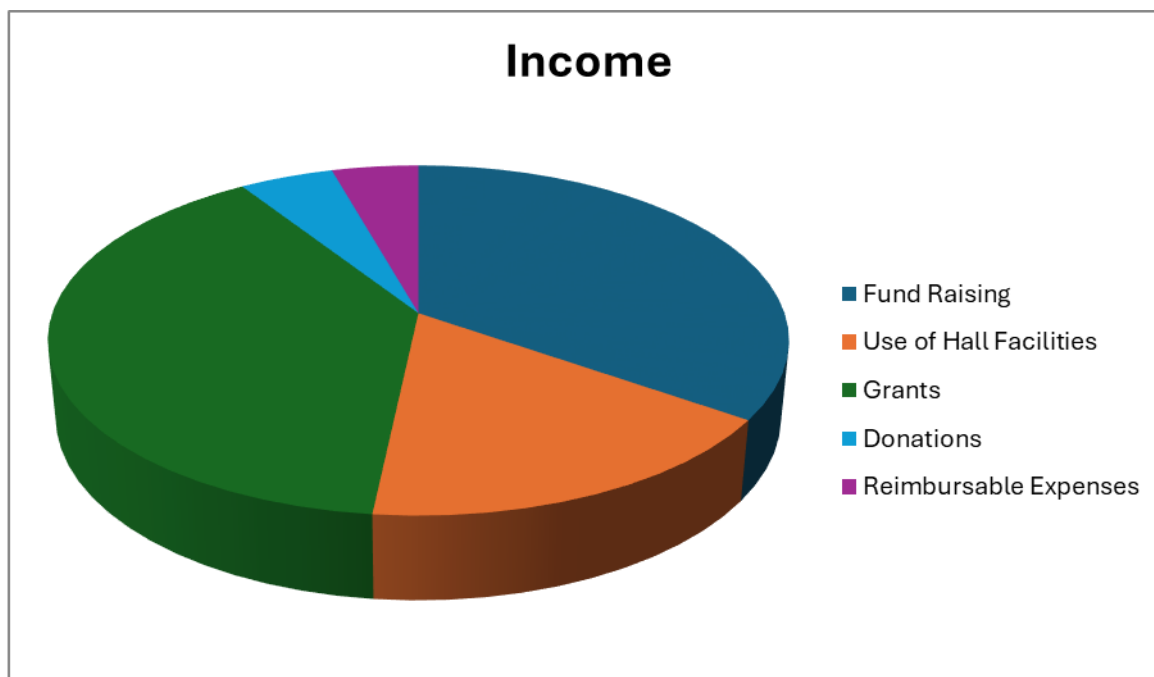
Year ended 30 April 2025

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Table 1: Income Generated

Income Generated (£)	
Fund Raising	13109
Use of Hall Facilities	6440
Grants	14800
Donations	1826
Reimbursable expenses	1660
Total	37835

Fig 1: Income Generated





# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

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

**Year ended 30 April 2025**

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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**

<b>Actual Fund Raising Income (expenses deducted £)</b>	
<b>Social Dances</b>	<b>3034</b>
<b>Clothes Recycling</b>	<b>1400</b>
<b>Craft Fair</b>	<b>1177</b>
<b>Chair Exercises</b>	<b>672</b>
<b>Yoga</b>	<b>78</b>
<b>Line Dancing</b>	<b>160</b>
<b>Total</b>	<b>6521</b>

# Knocknagin Hall Committee

## Company Limited by Guarantee

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

Year ended 30 April 2025

Fig 2 Income from Fund Raising following deduction of expenses

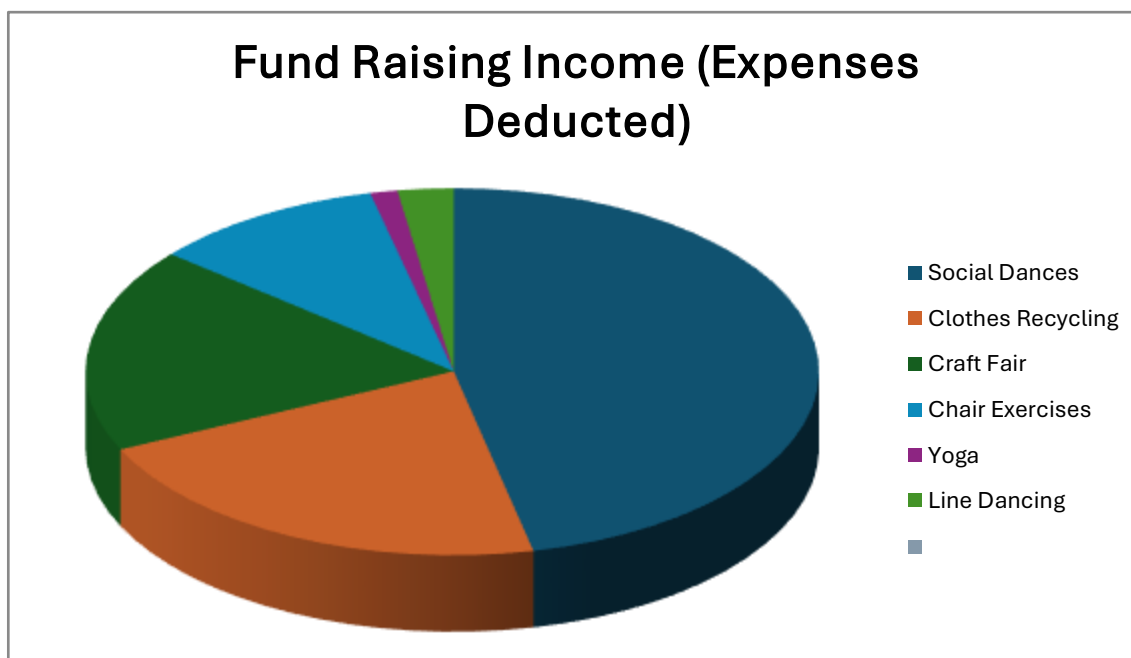


Table 3 and Fig 3 display the expenses incurred in the financial year with fees being the greatest expense. However, this figure is mainly made up from the expenses incurred in fund raising, including the entertainment fees for the bands at the social dances (£2,210) and tutor fees for line dancing, chair exercises, yoga and Irish Language classes (£3,778). The remainder being accountancy fees (£864), entertainment licence (£250). A pre-requirement of the Entertainment Licence is an advertisement in a local paper, which cost £96 (Derry Post). Repairs and maintenance were much increased from the previous year (£3,516), general repairs and maintenance (£1971) including painting of the hall and servicing of equipment (£1,546). Servicing charges have increased with servicing of the lift every 6 months. Consumables and refreshments make up the figure shown as miscellaneous expenses (£864). The equipment expense (£4,634) consisted mainly of three large purchases, £2290 for 52 banquet chairs (Grant funding of £2000 obtained), a defibrillator at £1,770 (fully grant funded) and £510 for a steel wheelie bin shed, as required by the risk assessment. Awards and Grants consist of two payments, £100 to Fr McGirr in celebration of his silver jubilee and £403 to Sarsfield's Band following an application to the Arts Council NI, which required a 10% cash partnership. Although expenses for the year were much higher than the previous year, the income generated especially through grants, led to a surplus of almost £10,000 more than the previous year. Going forward, this money will be very useful in tackling the damp problem under the stage and/or paying for the new store.

# Knocknagin Hall Committee

## Company Limited by Guarantee

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

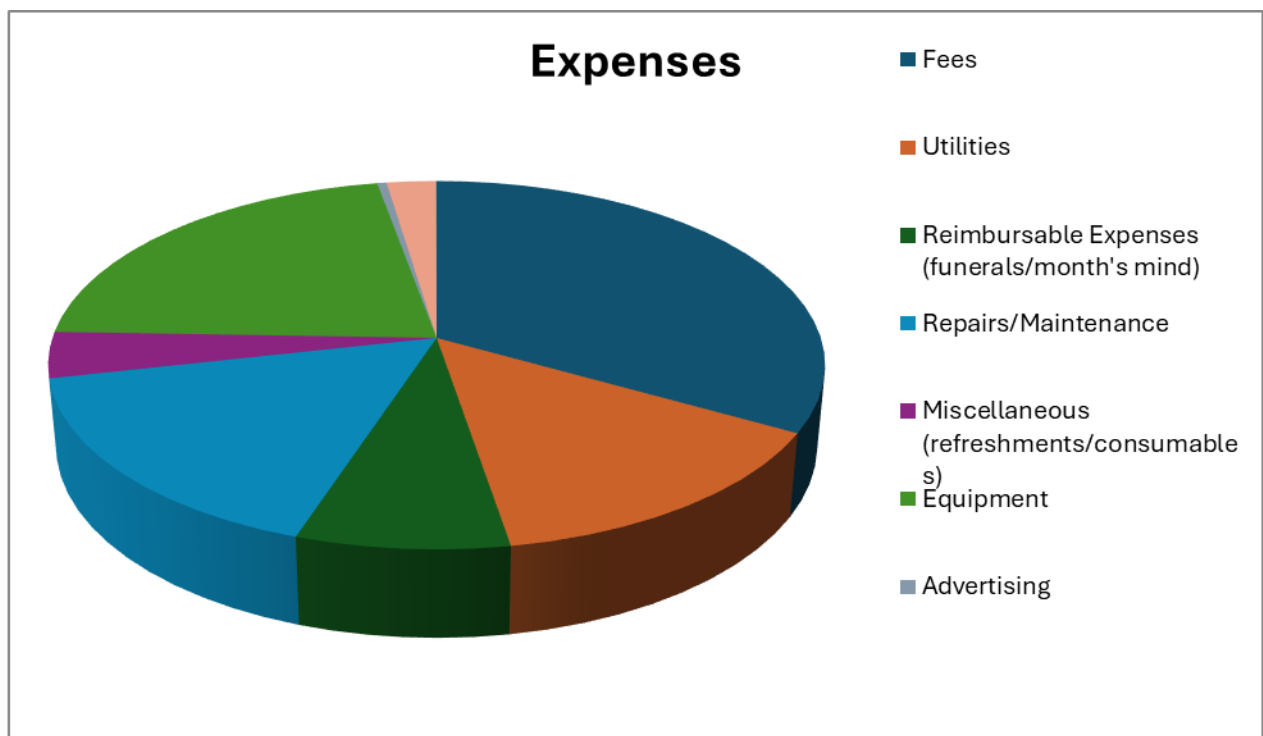
Year ended 30 April 2025

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Table 3: Expenses

Table 3	
Expenses	
Fees	7109
Utilities	3041
Reimbursable Expenses	1660
Repairs/Maintenance	3516
Miscellaneous	864
Equipment	4634
Office expenses	10
Advertising	96
Awards and Grants	503
Total Expenses	21433

Fig 3: Expenses



## BENEFITS and BENEFICIARIES

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# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

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

**Year ended 30 April 2025**

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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.

Signed: Gerard Walls Director

Date: 07/09/2025

# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

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

#### **Year ended 30 April 2025**

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I report on the financial statements for the year ended 30 April 2025, 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 2025**

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#### **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

7 September 2025

# Knocknagin Hall Committee

## Company Limited by Guarantee

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

Year ended 30 April 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	8,266	9,127	17,393	7,163
Other trading activities	6	13,109	—	13,109	10,161
<b>Total income</b>		<u>21,375</u>	<u>9,127</u>	<u>30,502</u>	<u>17,324</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	8,331	9,127	17,458	12,297
<b>Total expenditure</b>		<u>8,331</u>	<u>9,127</u>	<u>17,458</u>	<u>12,297</u>
<b>Net income and net movement in funds</b>		<u>13,044</u>	<u>—</u>	<u>13,044</u>	<u>5,027</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		85,592	—	85,592	80,565
<b>Total funds carried forward</b>		<u>98,636</u>	<u>—</u>	<u>98,636</u>	<u>85,592</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 16 to 23 form part of these financial statements.

# Knocknagin Hall Committee

## Company Limited by Guarantee

### Statement of Financial Position

30 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	159,799	156,621
<b>Current assets</b>			
Debtors	14	150	103
Cash at bank and in hand		45,465	32,592
		<u>45,615</u>	<u>32,695</u>
<b>Creditors: amounts falling due within one year</b>	15	106,778	103,724
<b>Net current assets</b>		<u>(61,163)</u>	<u>(71,029)</u>
<b>Total assets less current liabilities</b>		<u>98,636</u>	<u>85,592</u>
<b>Net assets</b>		<u>98,636</u>	<u>85,592</u>
<b>Funds of the charity</b>			
Unrestricted funds		98,636	85,592
<b>Total charity funds</b>	18	<u>98,636</u>	<u>85,592</u>

For the year ending 30 April 2025 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 16 to 23 form part of these financial statements.



# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

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

**30 April 2025**

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These financial statements were approved by the board of trustees and authorised for issue on 7 September 2025, and are signed on behalf of the board by:

Mr Gerard Walls  
Director

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The notes on pages 16 to 23 form part of these financial statements.

# **Knocknagin Hall Committee**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 April 2025**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 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 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

##### Resources expended

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

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

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

# Knocknagin Hall Committee

## Company Limited by Guarantee

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

Year ended 30 April 2025

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#### 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 2025

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#### 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 2025

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#### 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 2025 £
<b>Donations</b>			
Donations	1,826	–	1,826
Hire of hall	6,440	–	6,440
<b>Grants</b>			
MUDC	–	2,850	2,850
Big Lottery	–	5,447	5,447
Workspace	–	230	230
Credit Union	–	600	600
	<u>8,266</u>	<u>9,127</u>	<u>17,393</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	1,333	–	1,333
Hire of hall	4,330	–	4,330
<b>Grants</b>			
MUDC	–	1,500	1,500
Big Lottery	–	–	–
Workspace	–	–	–
Credit Union	–	–	–
	<u>5,663</u>	<u>1,500</u>	<u>7,163</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	<u>13,109</u>	<u>13,109</u>	<u>10,161</u>	<u>10,161</u>

# Knocknagin Hall Committee

## Company Limited by Guarantee

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

Year ended 30 April 2025

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activities	8,331	9,127	17,458
	<u>8,331</u>	<u>9,127</u>	<u>17,458</u>

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

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

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Activity type 1	10,311	–	10,311	7,009
Governance costs	–	7,147	7,147	5,288
	<u>10,311</u>	<u>7,147</u>	<u>17,458</u>	<u>12,297</u>

#### 9. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>4,842</u>	<u>4,040</u>

#### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>866</u>	<u>853</u>

#### 11. Staff costs

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

2025 £	2024 £
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# Knocknagin Hall Committee

## Company Limited by Guarantee

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

#### Year ended 30 April 2025

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##### 11. Staff costs *(continued)*

The average head count of employees during the year was Nil (2024: Nil).

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

##### 12. Trustee remuneration and expenses

None of the trustees received remuneration during the period ended 30th April 2025.

##### 13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 May 2024	180,089	2,370	2,009	184,468
Additions	—	—	8,020	8,020
<b>At 30 April 2025</b>	<u>180,089</u>	<u>2,370</u>	<u>10,029</u>	<u>192,488</u>
<b>Depreciation</b>				
At 1 May 2024	24,906	1,659	1,282	27,847
Charge for the year	3,602	237	1,003	4,842
<b>At 30 April 2025</b>	<u>28,508</u>	<u>1,896</u>	<u>2,285</u>	<u>32,689</u>
<b>Carrying amount</b>				
<b>At 30 April 2025</b>	<u>151,581</u>	<u>474</u>	<u>7,744</u>	<u>159,799</u>
At 30 April 2024	<u>155,183</u>	<u>711</u>	<u>727</u>	<u>156,621</u>

##### 14. Debtors

	2025 £	2024 £
Trade debtors	<u>150</u>	<u>103</u>

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

	2025 £	2024 £
Trade creditors	468	—
Accruals and deferred income	106,310	103,724
	<u>106,778</u>	<u>103,724</u>



# Knocknagin Hall Committee

## Company Limited by Guarantee

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

#### Year ended 30 April 2025

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##### 16. Deferred income

	2025 £	2024 £
Amount released to income	<u>3,098</u>	<u>2,530</u>

##### 17. Grants

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

	2025 £	2024 £
Recognised in creditors:		
Deferred grants due	<u>105,446</u>	<u>102,871</u>

##### 18. Analysis of charitable funds

###### Unrestricted funds

	At 1 May 2024 £	Income £	Expenditure £	At 30 April 2025 £
General funds	<u>85,592</u>	<u>21,375</u>	<u>(8,331)</u>	<u>98,636</u>

	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>

###### Restricted funds

	At 1 May 2024 £	Income £	Expenditure £	At 30 April 2025 £
Restricted Fund 1 - desc in a/cs	<u>—</u>	<u>9,127</u>	<u>(9,127)</u>	<u>—</u>

	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>