



chartered certified accountants
& registered auditors

Our Ref: POH/LH/SMMC/F1535/PERM

Your Ref:

28th June 2024

Glor Dhun Geimhim
55 Garvagh Road
Dungiven
Co Derry
BT47 4LU

Dear Madam,

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

We have completed the accounts for the above period and enclose one set of Financial statements for your record.

Late filing fines with Companies House is £375. Once the accounts are processed Companies House will send out a notice to pay these fines.

We enclose a fee for the accounts, which we trust you will find in order.

Yours faithfully,

P.F.S ACCOUNTANTS

Enc

122 Main Street, Dungiven, Co. L'Derry, BT47 4LG T. 028 77742107
19 Kirk Avenue, Magherafelt, Co L'Derry, BT45 6BT T. 028 79633221
E. enquiries@pfsaccountants.co.uk www.pfsaccountants.co.uk

Directors: P.M. O'Hagan, FCCA, J.J. Donaghy, FCCA, M.A. Wade, FCA

PFS is the practicing name of PFS Accountants and Auditors Ltd. Registered Office: 122 Main Street, Dungiven, BT47 4LG. Registered No. NI 633009
Registered as Auditors in the United Kingdom and Ireland by ACCA

In account with:

28th June 2024

Date:

Glór Dhun Geimhin Community Development Group
55 Garvagh Road
Dungiven
Co Derry

pfs
Chartered certified accountants
& registered auditors

122 Main Street,
DUNGIVEN
Co. L'Derry
BT47 4LG

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Invoice No. D27463

FINANCIAL STATEMENTS 2022/2023

TO Accountancy and Professional Services in connection with
the preparation of Annual Accounts for the above year.

COMPANY SECRETARIAL

TO Accountancy and Professional Services in connection with
the Completion of Company Confirmation Statement
and submission of same to Companies House.

SUNDRY

TO Sundry other matters including all interviews and
correspondence in connection with the above.

Fee 1,020.00

VAT 204.00

1,224.00

OUTLAY - Confirmation Statement

26.00

1,250.00

Fees are payable within 30 days of this Fee Note

This invoice is therefore **due on 28th July 2024**

Please note our payment details are:

Account Name: PFS Accountants and Auditors Ltd

Sort Code: 980583

Account Number: 10695359

CREDIT FACILITIES AVAILABLE

122 Main Street, Dungiven, Co. L'Derry, BT47 4LG T. 028 77742107

19 Kirk Avenue, Magherafelt, Co L'Derry, BT45 6BT T. 028 79633221

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ACCA

COMPANY REGISTRATION NUMBER: NI630062
CHARITY REGISTRATION NUMBER: NIC107164

Glór Dhún Geimhin Community Development Group
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

PFS ACCOUNTANTS AND AUDITORS LTD

Chartered Certified Accountants
122 Main Street
Dungiven
Co Derry
BT47 4LG

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

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

Year ended 31 March 2023

The trustee, who is also the director for the purposes of company law, presents his report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Glór Dhún Geimhin Community Development Group

Charity registration number NIC107164

Company registration number NI630062

Principal office and registered office 41 Main Street
Dungiven
Co. Derry
BT47 4LG
Northern Ireland

The trustee

Miss Maria Mullan	(Resigned 4 February 2024)
Mrs Joelene Grieve	(Resigned 4 February 2024)
Miss Danielle McCallion	(Resigned 25 June 2024)
Mrs Ursula McGuigan	(Resigned 25 June 2024)
Mr Cathal O'Hoisin	(Appointed 2 April 2024)

Independent examiner Patrick O'Hagan
122 Main Street
Dungiven
Co Derry
BT47 4LG

Structure, governance and management

Structure, governance and management text

Glór Dhún Geimhin Community Group is a company limited by guarantee and accepted as charitable by HMRC under reference XT21615. The company was incorporated on 18th March 2015. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed by its Articles of Association. The liability of members is limited in that every member of the company undertakes to contribute an amount not exceeding £1 in the event of the company being wound up. The charity Trustees are also Directors of the company. The Board meet monthly to review and discuss the needs of the company.

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

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

Year ended 31 March 2023

Objectives and activities

The aims and objectives of the company are to provide Irish culture, language and dance. We had another progressive year to March 2023, securing funding for the year ahead. We organised many activities and outings which were all a success. The company welcomed a language officer who has helped with the development of the Irish language in particular.

Achievements and performance

The year ending 31 March 2023 was a positive year. The group enjoyed trips, activities and outings. The group offers music, dance and language classes from experienced tutors, which has proved beneficial to all involved.

Financial review

Total incoming resources for the year from charitable activities were £65,884 of which £55,860 was from grants.

Total resources expended was £69,102 (2022 £100,447)

The balance for the year end was a deficit of £3,218

The trustee's annual report was approved on 25 June 2024 and signed on behalf of the board of trustees by:

Mr Cathal O'Hoisin
Trustee

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Independent Examiner's Report to the Trustee of Glór Dhún Geimhin Community Development Group

Year ended 31 March 2023

I report to the trustee on my examination of the financial statements of Glór Dhún Geimhin Community Development Group ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustee of the company (and also its director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Patrick O'Hagan
Independent Examiner

122 Main Street
Dungiven
Co Derry
BT47 4LG

25 June 2024

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	21,635	44,249	65,884	147,517
Total income		<u>21,635</u>	<u>44,249</u>	<u>65,884</u>	<u>147,517</u>
Expenditure					
Expenditure on charitable activities	6,7	3,845	65,257	69,102	100,447
Total expenditure		<u>3,845</u>	<u>65,257</u>	<u>69,102</u>	<u>100,447</u>
Net (expenditure)/income and net movement in funds		<u>17,790</u>	<u>(21,008)</u>	<u>(3,218)</u>	<u>47,070</u>
Reconciliation of funds					
Total funds brought forward		78,060	916,123	994,183	947,113
Total funds carried forward		<u>95,850</u>	<u>895,115</u>	<u>990,965</u>	<u>994,183</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 6 to 13 form part of these financial statements.

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	1,014,173	1,010,752
Current assets			
Debtors	13	1,361	3,315
Cash at bank and in hand		12,128	28,123
		13,489	31,438
Creditors: amounts falling due within one year	14	36,697	48,007
Net current liabilities		23,208	16,569
Total assets less current liabilities		990,965	994,183
Net assets		990,965	994,183
Funds of the charity			
Restricted funds		895,115	916,123
Unrestricted funds		95,850	78,060
Total charity funds	16	990,965	994,183

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 25 June 2024, and are signed on behalf of the board by:

Mr Cathal O'Hoisin
Trustee

The notes on pages 6 to 13 form part of these financial statements.

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 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 41 Main Street, Dungiven, Co. Derry, BT47 4LG, Northern Ireland.

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 trustee 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.

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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.

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 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
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.

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.

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

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

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	1,641	—	1,641
Rent received	4,679	—	4,679
Classes	1,450	—	1,450
Other income	418	—	418
Solar panels	1,836	—	1,836
Grants			
Foras na Gaeilge	9,511	36,419	45,930
Parish Missionary Outreach Trust	500	—	500
Community foundation	—	6,330	6,330
Slieve Kirk Wind Farm	—	1,500	1,500
EA Region	1,600	—	1,600
	<u>21,635</u>	<u>44,249</u>	<u>65,884</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Rent received	4,048	—	4,048
Classes	1,755	—	1,755
Other income	105	—	105
Solar panels	1,781	—	1,781
Grants			
Foras na Gaeilge	—	53,256	53,256
Causeway coast and glens	—	44,474	44,474
DEARA	—	28,363	28,363
Parish Missionary Outreach Trust	500	—	500
Small Capital Grant	—	640	640
Community foundation	—	4,204	4,204
DFC	—	7,814	7,814
Oireachtas na Gaeilge	—	160	160
Glór na Geal Teoranta	—	417	417
	<u>8,189</u>	<u>139,328</u>	<u>147,517</u>

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Charitable activities	<u>3,845</u>	<u>65,257</u>	<u>69,102</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Charitable activities	<u>13,791</u>	<u>86,656</u>	<u>100,447</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2023	Total fund 2022
	£	£	£
Charitable activities	<u>69,102</u>	<u>69,102</u>	<u>100,447</u>

8. Net (expenditure)/income

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>24,827</u>	<u>23,443</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>863</u>	<u>2,024</u>

10. Staff costs

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

	2023 £	2022 £
Wages and salaries	8,575	16,565
Employer contributions to pension plans	<u>—</u>	<u>2,294</u>
	<u>8,575</u>	<u>18,859</u>

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Staff costs *(continued)*

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Admin	<u>2</u>	<u>2</u>

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

11. Trustee remuneration and expenses

None of the trustees of the charity received remuneration during the year ended 31 March 2023.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	1,070,894	28,437	1,099,331
Additions	<u>28,248</u>	<u>—</u>	<u>28,248</u>
At 31 March 2023	<u>1,099,142</u>	<u>28,437</u>	<u>1,127,579</u>
Depreciation			
At 1 April 2022	76,489	12,090	88,579
Charge for the year	<u>21,983</u>	<u>2,844</u>	<u>24,827</u>
At 31 March 2023	<u>98,472</u>	<u>14,934</u>	<u>113,406</u>
Carrying amount			
At 31 March 2023	<u>1,000,670</u>	<u>13,503</u>	<u>1,014,173</u>
At 31 March 2022	<u>994,405</u>	<u>16,347</u>	<u>1,010,752</u>

13. Debtors

	2023 £	2022 £
Other debtors	<u>1,361</u>	<u>3,315</u>

Glór Dhún Geimhin Community Development Group

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	33,926	43,573
Trade creditors	1,661	3,054
Accruals and deferred income	1,110	1,380
	<u>36,697</u>	<u>48,007</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2022: £2,294).

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>78,060</u>	<u>21,635</u>	<u>(3,845)</u>	<u>95,850</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>83,662</u>	<u>8,189</u>	<u>(13,791)</u>	<u>78,060</u>

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Fund	<u>916,123</u>	<u>44,249</u>	<u>(65,257)</u>	<u>895,115</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund	<u>863,451</u>	<u>139,328</u>	<u>(86,656)</u>	<u>916,123</u>