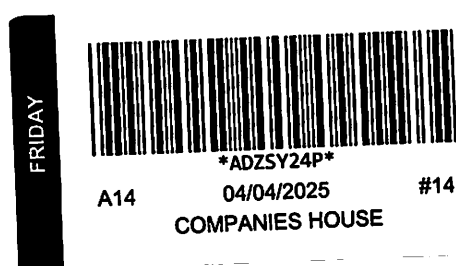


Registered number
NI630062

**GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
COMPANY LIMITED BY GUARANTEE
Unaudited Financial Statements**

31 March 2024



GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
Company Limited by Guarantee
For the year ended 31 March 2024

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 2024

Reference and Administrative Details

Registered Charity Name Glór Dhún Geimhin Community Development Group

Registered Charity Number NIC107164

Company Registration Number NI630062

Principal Office & Registered Office 41 Main Street
Dungiven
Co. Derry
BT47 4LG

The Trustee Cathal O'Hoisin

Independent Examiner Sinead Gallagher
33 Tracys Way
Dungiven
BT47 4JZ

Structure Governance and Management

Glór Dhún Geimhin Community Development Group is a company limited by guarantee and accepted as a charity 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 member 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
Independent Examiner's report to the Trustee of Glór Dhún Geimhim
Community Development Group
for the year ended 31 March 2024

I report to the trustee on my examination of the financial statements of Glór Dhún Geimhim Community Development Group ("the charity") for the year ended 31 March 2024

Responsibilities and basis of report

As the trustees 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 the Charities Act (Northern Ireland) 2008 and the Companies Act 2006. 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 in 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 compiled 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;

accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

the financial statements do not accord with those records; or

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

the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting & 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.



SINEAD GALLAGHER
Independent Examiner
33 Tracys Way
Dungiven
BT47 4JZ

GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
Accountants' Report

Accountants' report to the directors of
GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP

You consider that the company is exempt from an audit for the year ended 31 March 2024. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



SINEAD GALLAGHER LTD
Accountants

33 TRACYS WAY
DUNGIVEN

BT47 4JZ

31 January 2025

GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
Company Limited by Guarantee
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income & Endowments	Note				
Donations & Legacies	5	27,684	31,930	59,614	65,884
Total Income		<u>27,684</u>	<u>31,930</u>	<u>59,614</u>	<u>65,884</u>
Expenditure					
Expenditure on Charitable Activities	6	19,782	45,641	65,423	(69,102)
Total Expenditure		<u>19,782</u>	<u>45,641</u>	<u>65,423</u>	<u>(69,102)</u>
Net (expenditure)/income & net movement in funds		<u>7,902</u>	<u>(13,711)</u>	<u>(5,809)</u>	<u>(3,218)</u>
Reconciliation of Funds					
Total Funds brought forward		95,850	895,115	990,965	994,183
Total Funds carried forward		<u>103,752</u>	<u>881,404</u>	<u>985,156</u>	<u>990,965</u>

This statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
Company Limited by Guarantee
Statement of Financial Position
as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	10	989,346	1,014,173
		<u>989,346</u>	<u>1,014,173</u>
Current assets			
Debtors	11	13,692	1,361
Cash at bank and in hand		8,543	12,128
		<u>22,235</u>	<u>13,489</u>
Creditors: amounts falling due within one year	12	(26,425)	(36,697)
Net current liabilities		<u>(4,190)</u>	<u>(23,208)</u>
Total assets less current liabilities		<u>985,156</u>	<u>990,965</u>
Net assets		<u>985,156</u>	<u>990,965</u>
Funds of the Charity			
Restricted Funds		881,404	895,115
Unrestricted Funds		103,752	95,850
Total Charity Funds	13	<u>985,156</u>	<u>990,965</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies 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 submission on 31st January 2025 and are signed on behalf of the board by



CATHAL O'HOISIN
Trustee

GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
Company Limited By Guarantee
Notes to the Accounts
for the year ended 31 March 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 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 Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards

3 Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The Statement of Recommended Practice for Charities & the Companies Act 2006.

Funds Accounting & Incoming Resources

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes. Designated funds are restricted funds earmarked by the Trustees for particular future projects/commitments. Restricted funds are. subject to restrictions on expenditure declared by the donor or by terms of an appeal.

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 reliably be 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

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 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 unspent, in which case it may be regarded as restricted.

GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
Company Limited By Guarantee
Notes to the Accounts
for the year ended 31 March 2024

Resources Expended

Expenditure is recognised on an accrual 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 cost of all fundraising activities, events, non-charitable 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 a cost less any accumulated depreciation and impairment losses. Any tangible asset carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in gains or losses, unless it reverses a change for impairment that has previously been recognised expenditure within the statement of financial activities. A decrease in the carrying amount of the asset as a result of revaluation, is recognised in other gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other 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 the useful economic life of the asset as follows;

Freehold Property	-	2% Straight Line
Fixtures & Fittings	-	10% Straight Line

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 Accounts
for the year ended 31 March 2024

5 Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	£ 5,696	£ -	£ 5,696
Rent Received	£ 10,602	£ -	£ 10,602
Classes	£ 5,119	£ -	£ 5,119
Solar Panels	£ 2,375	£ -	£ 2,375
Grants			
Foras Na Gaeilge	£ 3,923	£ 27,740	£ 31,663
Derry & Strabane Council	£ -	£ 190	£ 190
Evishagaran Grant	£ -	£ 4,000	£ 4,000
	£ 27,715	£ 31,930	£ 59,645

	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
	£ 21,635	£ 44,249	£ 10,024

6 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable Activities	19,782	45,641	65,423
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable Activities	3,845	65,257	69,102

GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
Company Limited By Guarantee
Notes to the Accounts
for the year ended 31 March 2024

7 Independent Examiner Fees

	2024	2023
	£	£
Fees payable to the Independent examiner for; Independent examination of the financial statements	<u>1,500</u>	<u>863</u>

8 Staff Costs

	2024	2023
	£	£
Wages & Salaries	6,948	8,575
Employer Pension Contributions to pension plans	-	-
	<u>6,948</u>	<u>8,575</u>

The average head count of employees during the year was 1 (2023 - 2). The average number of full-time equivalent of employees during the year was analysed as follows:

	2024	2023
Admin	<u>1</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023 - NIL)

9 Trustee remuneration and expenses

None of the trustees of the charity received remuneration during the year ended 31 March 2024.

10 Tangible Fixed Assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2023	1,099,142	28,437	1,127,579
Additions	-	-	-
At 31 March 2024	<u>1,099,142</u>	<u>28,437</u>	<u>1,127,579</u>
Depreciation			
At 1 April 2023	98,472	14,934	113,406
Charge for the year	21,982	2,843	24,825
At 31 March 2024	<u>120,454</u>	<u>17,777</u>	<u>138,231</u>
Carrying Amount			
At 31 March 2024	<u>978,688</u>	<u>10,660</u>	<u>989,348</u>
At 31 March 2023	<u>1,000,670</u>	<u>13,503</u>	<u>1,014,173</u>

11 Debtors

	2024	2023
	£	£
Other debtors	<u>13,692</u>	<u>1,361</u>

GLÓR DHÚN GEIMHIN COMMUNITY DEVELOPMENT GROUP
Company Limited By Guarantee
Notes to the Accounts
for the year ended 31 March 2024

12 Creditors amounts falling due within one year	2024	2023
	£	£
Bank Loans and Overdrafts	24,925	33,926
Trade Creditors	1,500	1,661
Accruals and deferred income	-	1,110
	<u>26,425</u>	<u>36,697</u>

13 Analysis of charitable funds

Unrestricted Funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
			-	-
General Funds	<u>95,850</u>	<u>27,684</u>	<u>(19,782)</u>	<u>103,752</u>
			-	-
	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>

Restricted Funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
			-	-
Restricted Fund	<u>895,115</u>	<u>31,930</u>	<u>(45,641)</u>	<u>881,404</u>
			-	-
	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>