

NORTHERN IRELAND CHARITY (NIC) NO: NIC 109480
CHARITY REGISTRATION NUMBER: XT29411
COMPANY NUMBER: NI606728

BURREN COMMUNITY ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



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BURREN COMMUNITY ASSOCIATION LIMITED

(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

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BURREN COMMUNITY ASSOCIATION LIMITED
(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Charity Reference and Administrative Details

Year Ended 31 March 2024

Company Registration Number	NI606728
Charity Registration Number	XT29411
Northern Ireland Charity (NIC) Number	109480
Trustees	Aaron Ward (Chairperson) Aisling O'Rourke (Secretary) Shauna Campbell (Treasurer) Francis Doyle Edward Byrne John Byrne Seamus Doyle Brian Mallon James Ryan Paul Fegan
Registered Office	Burren Community Hall 14 Bridge Road Burren Warrenpoint Co Down BT34 3QT
Independent Examiner	Jonathan Faulkner FCCA Kennedy & Co Chartered Certified Accountants & Registered Auditors 21 Kilmorey Street Newry Co. Down BT34 2 DF
Bankers	Bank of Ireland 12 Trevor Hill Newry Co. Down BT34 1DN

BURREN COMMUNITY ASSOCIATION LIMITED
(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2024

The trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during this year and since the year end were as follows:

Aaron Ward (Chairperson)
Aisling O'Rourke (Secretary)
Shauna Campbell (Treasurer)
Francis Doyle
Edward Byrne
John Byrne
Seamus Doyle
Brian Mallon
James Ryan
Paul Fegan

Objectives and Activities

The charity promotes the benefit of the inhabitants of the Burren area, Newry and surrounding district. It helps the inhabitants, local authorities, voluntary and other organisations in a common effort to advance education, including foreign language classes, to provide for the elderly a friendship club and luncheon club, to preserve the environment and heritage of the area of benefit and to provide facilities in the interest of social welfare for recreation and leisure time occupation including Irish dancing classes, dancing classes, farmers meeting, children's creche and playgroup, dramatic society, Burren bowling club, lecture and conference facilities, meeting rooms and all other initiatives that the community may request permission for to use the hall, with the object of improving the conditions of life for the said inhabitants.

Public benefit Statement

We have achieved our public benefit by providing the community with facilities to engage in a wide range of social, cultural, recreational and educational activities.

We have reviewed The Charity Commission for Northern Ireland guidance on public benefit and can confirm that we believe that we have satisfied the public benefit requirement.

Strategic Report

Achievements and performance

The charity succeeded in promoting the benefit of the inhabitants of Burren, Newry and surrounding district. Throughout the year, we made our hall available to a variety of voluntary, community and other organisation engaging in activities such as drama, dancing, childrens creche and playgroup, and other appropriate activities. We maintained the hall and its contents, thereby ensuring its continuous availability for the public benefit.

BURREN COMMUNITY ASSOCIATION LIMITED
(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2024

Financial review

Reserves Policy

The Board of Directors have examined the charity's requirements for reserves and consider the current level to exceed the requirements to continue operation throughout the 2025 and 2026 financial years. The current level of reserves available to the charity is £68,551. £27,892 of these funds are unrestricted.

This provides sufficient funds to cover charitable expenditure, support costs and governance costs.

Structure, governance and management

The board of directors can only appoint new trustees. A motion must be put forward by one director and a show of hands determines if the majority agrees.

The charity is a charitable company limited by guarantee and was incorporated on 22 March 2011. It is governed by a memorandum of association. The charitable company's registration number is NI606728 and its registered office is Burren Community Hall, 14 Bridge Road, Burren, Warrenpoint, Co Down, BT34 3QT.

The company is approved as a charity under the terms of the Income and Corporation Taxes Act 1988 and the Charity Number is XT29411.

The charitable company is registered with The Charity Commission for Northern Ireland and its NIC Number is 109480.

BURREN COMMUNITY ASSOCIATION LIMITED

(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2024

Trustees' Responsibilities

The Trustees (who are also directors of Burren Community Association Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Directors' Report and Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BURREN COMMUNITY ASSOCIATION LIMITED
(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DŌWN, BT34 3QT

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2024

The report of the trustees has been prepared taking advantage of the small companies' exemption of Section 415A of the Companies Act 2006.

Disclosure of informaton to the Independent Examiner

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant information of which the charitable company's Independent Examiner is unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's Independent Examiner is aware of that information.

In approving the Trustees' Annual Report, we also approve the Directors' Report and Strategic Report included therein, in our capacity as a company directors.

Approved by the Board on 16/12/24 and signed on its behalf by:

TRUSTEE: Shauna Campbell
SHAUNA CAMPBELL

TRUSTEE: Aisling O'Rourke
AISLING O'ROURKE

BURREN COMMUNITY ASSOCIATION LIMITED
(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Independent Examiner's Report to the Trustees of Burren Community Association Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you 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 (Northern Ireland) 2008;
- 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
- 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 includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity 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.

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.


Jonathan Faulkner
FCCA
Kennedy & Co
Chartered Certified Accountants and Registered Auditors
21 Kilmorey Street
Newry
Co Down
BT34 2DF

Date 17/12/2024

BURREN COMMUNITY ASSOCIATION LIMITED
(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	NOTE	Unrestricted Funds	Restricted Funds	Building Fund	Total Funds 2024	Total 2023
		£	£	£	£	£
Income from:						
Donations and Legacies	2	-	80	-	80	170
Other Income	3	10,725	-	-	10,725	12,670
Total Income		<u>10,725</u>	<u>80</u>	<u>-</u>	<u>10,805</u>	<u>12,840</u>
Expenditure on:						
Support Costs	4	9,731	80	3,375	13,186	20,224
Governance Costs	5	1,037	-	-	1,037	987
Total Expenditure		<u>10,768</u>	<u>80</u>	<u>3,375</u>	<u>14,223</u>	<u>21,211</u>
Net Income/(Expenditure)		<u>(43)</u>	<u>-</u>	<u>(3,375)</u>	<u>(3,418)</u>	<u>(8,371)</u>
Net movement in funds	13	<u>(43)</u>	<u>-</u>	<u>(3,375)</u>	<u>(3,418)</u>	<u>(8,371)</u>
Reconciliation of funds:						
Total funds brought forward	13	<u>27,935</u>	<u>-</u>	<u>44,034</u>	<u>71,969</u>	<u>80,340</u>
Total funds carried forward		<u>27,892</u>	<u>-</u>	<u>40,659</u>	<u>68,551</u>	<u>71,969</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

BURREN COMMUNITY ASSOCIATION LIMITED**(A company limited by guarantee)****BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT****BALANCE SHEET 31 MARCH 2024**

		2024 £	2023 £
FIXED ASSETS			
Tangible Assets	9	<u>62,270</u>	<u>66,111</u>
CURRENT ASSETS			
Debtors	10	6,323	367
Cash at Bank		<u>1,132</u>	<u>8,154</u>
		<u>7,455</u>	<u>8,521</u>
CREDITORS: Amounts Falling Due Within One Year	11	<u>(1,174)</u>	<u>(2,663)</u>
NET CURRENT ASSETS		<u>6,281</u>	<u>5,858</u>
NET ASSETS		<u>68,551</u>	<u>71,969</u>
		£	£
CHARITY FUNDS			
Unrestricted Funds	13	27,892	27,935
Restricted Funds	13	-	-
Building Funds	13	<u>40,659</u>	<u>44,034</u>
TOTAL CHARITY FUNDS		<u>68,551</u>	<u>71,969</u>

For the year ending 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The directors have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board on

16/12/24

Signed on behalf of the Board of Trustees:

Shauna Campbell

Trustee: Shauna Campbell

Aisling O'Rourke

Trustee: Aisling O'Rourke

BURREN COMMUNITY ASSOCIATION LIMITED
(A company limited by guarantee)

BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Summary of significant accounting policies

General information and basis of preparation

Burren Community Association Limited is a Charitable Company based in Northern Ireland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of a community hall for a wide range of social, cultural and educational activities for the benefit of the local community.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally the building. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

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BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Summary of significant accounting policies

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes the rental income received from the rental of the building. It is included when the amount can be measured reliably and is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on support costs; and
- Expenditure on Governance costs.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

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BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Summary of significant accounting policies

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated as expenditure on support costs.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Asset Class	Depreciation method and rate
Leasehold Land and Buildings	4% Straight Line
Lease	4% Straight Line
Fixtures and Fittings	15% Reducing Balance

The building has been valued using the historical cost basis.

Debtors and Creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

BURREN COMMUNITY ASSOCIATION LIMITED
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BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

2 Income from donations and legacies

	2024	2023
	£	£
Grants	<u>80</u>	<u>170</u>

Income from grants was £80 (2023 - £170) and was wholly attributable to restricted funds.

3 Other Income

	2024	2023
	£	£
Rental Income	<u>10,725</u>	<u>12,670</u>

Other income was £10,725 (2023 - £12,670) and was wholly attributable to unrestricted funds.

BURREN COMMUNITY ASSOCIATION LIMITED
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BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Allocation of support costs

	Activities undertaken directly 2024 £	Activities undertaken directly 2023 £
Water Rates	903	672
Repairs and Renewals	906	6,033
Light and Heat	3,502	5,977
Insurance	1,870	1,471
General Expenses	253	236
Donations	-	240
Bank Charges	111	117
Depreciation	5,641	5,478
	<u>13,186</u>	<u>20,224</u>

£3,375 of the above costs were attributable to endowment funds.

£9,731 of the above costs were attributable to unrestricted funds.

£80 of the above costs were attributable to restricted funds.

5 Governance Costs

	2024 £	2023 £
Independent Examiners Remuneration	1,037	987
	<u>1,037</u>	<u>987</u>

BURREN COMMUNITY ASSOCIATION LIMITED**(A company limited by guarantee)****BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT****Notes to the Financial Statements for the Year Ended 31 March 2024****6 Net Income for the year**

Net Income is stated after charging	2024	2023
	£	£
Depreciation of tangible fixed assets	5,641	5,478
	<u>5,641</u>	<u>5,478</u>

7 Independent Examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £950 (2023 - £900) and other services totalling £87 (2023 - £87).

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023 - Nil).

The trustees did not have any expenses reimbursed during the year (2023 - Nil).

BURREN COMMUNITY ASSOCIATION LIMITED
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BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Tangible Fixed Assets

	Land and Buildings £	Lease £	Fixtures & Fittings £	Total £
Cost				
At 1 April 2023	115,361	3,768	9,987	129,116
Additions	-	-	1,800	1,800
Disposal	-	-	-	-
At 31 March 2024	<u>115,361</u>	<u>3,768</u>	<u>11,787</u>	<u>130,916</u>
Depreciation				
At 1 April 2023	55,264	1,792	5,949	63,005
Charge for the Year	4,614	151	876	5,641
Disposal	-	-	-	-
At 31 March 2024	<u>59,878</u>	<u>1,943</u>	<u>6,825</u>	<u>68,646</u>
Net Book Value				
At 31 March 2024	<u>55,483</u>	<u>1,825</u>	<u>4,962</u>	<u>62,270</u>
At 31 March 2023	<u>60,097</u>	<u>1,976</u>	<u>4,038</u>	<u>66,111</u>

The net book value of land and building comprised:

	2024 £	2023 £
Land and Buildings:		
Leasehold	<u>55,483</u>	<u>60,097</u>

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BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Debtors

	2024	2023
	£	£
Other Debtors	6,000	120
Prepayments	323	247
	<u>6,323</u>	<u>367</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,174	2,663
	<u>1,174</u>	<u>2,663</u>

12 Deferred Income

	2024	2023
	£	£
At 1 April 2023	80	-
Additions during the year	-	80
Utilised during the year	(80)	-
At 31 March 2024	<u>-</u>	<u>80</u>

13 Funds reconciliation

Unrestricted funds	Balance at 01-Apr-23 £	Income £	Expenditure £	Balance at 31-Mar-24 £
General Funds	27,935	10,725	10,768	27,892
	<u>27,935</u>	<u>10,725</u>	<u>10,768</u>	<u>27,892</u>
Restricted funds	Balance at 01-Apr-23 £	Income £	Expenditure £	Balance at 31-Mar-24 £
Restricted funds	-	80	80	-
	<u>-</u>	<u>80</u>	<u>80</u>	<u>-</u>
Building Funds	Balance at 01-Apr-23 £	Income £	Expenditure £	Balance at 31-Mar-24 £
Endowment Funds	44,034	-	3,375	40,659
	<u>44,034</u>	<u>-</u>	<u>3,375</u>	<u>40,659</u>

Fund Descriptions

General funds are reserves that will be used for the ongoing Charitable Company's activities.

Endowment funds are reserves in relation to the property owned by the charity.

BURREN COMMUNITY ASSOCIATION LIMITED
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BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Analysis of net assets between funds

	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Total £
Fixed assets	-	21,611	40,659	62,270
Cash and current investments	-	1,132	-	1,132
Other current assets	-	6,324	-	6,324
Other current liabilities	-	(1,174)	-	(1,174)
	<u>-</u>	<u>27,893</u>	<u>40,659</u>	<u>68,552</u>

15 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net Income/expenditure for the year	(3,368)	(8,371)
Purchases of tangible fixed assets	(1,800)	(878)
Depreciation of tangible fixed assets	5,641	5,478
Decrease/(Increase) in debtors	(5,956)	(60)
(Decrease)/Increase in creditors	<u>(1,539)</u>	<u>1,663</u>
	<u>(7,022)</u>	<u>(2,168)</u>

16 Related party transactions

There are no related party transactions during the period (2023: £Nil).

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BURREN COMMUNITY HALL, 14 BRIDGE ROAD, BURREN, WARRENPOINT, CO DOWN, BT34 3QT

Notes to the Financial Statements for the Year Ended 31 March 2024

	2024	2023
	£	£
Income		
Grants Received	80	170
Rent Received	<u>10,725</u>	<u>12,670</u>
	<u>10,805</u>	<u>12,840</u>
 Support Costs		
Water Rates	903	672
Repairs and Renewals	906	6,033
Light and Heat	3,502	5,977
Insurance	1,870	1,471
General Expenses	253	236
Donations	-	240
Bank Charges	111	117
Depreciation	<u>5,641</u>	<u>5,478</u>
	<u>13,186</u>	<u>20,224</u>
 Governance Costs		
Independent Examiners Remuneration	<u>1,037</u>	<u>987</u>
 Total Expenditure	<u>14,223</u>	<u>21,211</u>
 Net Deficit	<u><u>(3,418)</u></u>	<u><u>(8,371)</u></u>