

Registration Number NI023366

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

Financial Statements and Trustees Report

For the Year Ended 31st March 2019

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**Strathfoyle Community Association Limited
Company Limited by Guarantee**

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**Strathfoyle Community Association Limited
Company Limited by Guarantee**

Legal and Administrative Information

Status:

The Organisation is a charitable company limited by guarantee incorporated on 11th December 1989.

Directors:

Hugh Hastings
Philomena Coyle
Martina Jenkins
Raymond Whorisky

Accountants:

Diver Donaghy and Company Limited
Accountants and Tax Consultants
Gortfoyle Business Centre
104-108 Spencer Road
Derry
BT47 6AG

Bankers:

Danske Bank
PO Box 183
Donegall Square West
Belfast
BT1 6JS

Solicitors:

Hasson & Co Solicitors
39-41 Clarendon Street
Derry
BT48 7ER

Registered Office:

31-33 Bawnmore Street
Strathfoyle
Derry
BT47 1XP

Company Number:

NI023366

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

Trustees' Annual Report for the Year Ended 31st March 2019

Report of the Trustees for the year ended 31st March 2019

The directors present their annual report together with the financial statements of the organisation for the period from 1st April 2018 to 31st March 2019 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and 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 UK and Republic of Ireland (FRS102) (effective 1 January 2015.)

The company is governed by a Memorandum and Articles of Association dated 11th December 1989. The company number is NI023366 and the registered office is 31-33 Bawnmore Street, Strathfoyle, Derry, BT47 1XP.

Directors and Trustees

The directors of the company are the trustees for the purpose of charity law. The Directors during the period and as at 31st March 2019 were as follows:

Hugh Hastings
Philomena Coyle
Martina Jenkins
Raymond Whorisky

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

Trustees' Annual Report for the Year Ended 31st March 2019 - Continued

Chair's Report

I would like to acknowledge and value the contribution of our external partners including our main funder , Strathfoyle Village Centre Limited, Northern Ireland Housing Executive, Strathfoyle/Maydown Community Safety Forum, Rural Area Partnership in Derry, Londonderry Port & Harbour Commissioners and Foyle Food Group to name but a few. I also wish to commend the work of our staff, managing committee and volunteers for their support and commitment over the past year.

I would like to thank all the residents for their continued support and dedication to this community and its development. We are continuing to lobby for the Strathfoyle Greenway project. Funding has now been secured via Derry City and Strabane District Council and we are pleased that there is continuous progress being made.

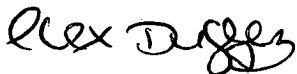
Our summer festival was once again a great success with a fun filled week of activities for everyone to enjoy including our annual fishing competition, children's party, big bingo night and our family fun day. We also organise an annual bus run for our older residents. This is an excellent opportunity for old friends to get together for a day out. The Action Cancer Big Bus visit is also very popular and ensures that residents can avail of services such as breast screening and full health checks.

We continue to provide our meals on wheels service to the elderly and vulnerable within the community 5 days per week for a subsidised rate. Our Advice North West (formerly citizens advice) outreach worker still visits our premises every Thursday from 2-4pm providing the area with a much-needed free advice service.

Our annual Older Peoples Christmas Dinner is also a very popular event and is enjoyed by over 80 pension age residents each year and free transport is also included.

We continue to fund the Lisahally Times magazine twice a year with the help of the Northern Ireland Housing Executive, Cohesion Unit and this magazine is full of information on local groups and services as well as memories for long term residents in the area. Copies of this magazine are also known to reach as far as America and Australia.

I look forward to another successful year as chairperson of Strathfoyle Community Association Ltd and the further development of this community in the coming years.



Alex Duffy

6 September 2019

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

Trustees' Annual Report for the Year Ended 31st March 2019 - Continued

Statement of Directors Responsibilities

The directors are responsible for preparing the directors report and financial statements in accordance with applicable law and United Kingdom Accounting Standards. (United Kingdom Generally Accepted Accounting Practice)

Company Law requires the directors to prepare financial statement for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 company will continue in business.

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

The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The report was approved by the board on 6th September 2019 and signed on it's behalf by:


Hugh Hastings
Director

6 September 2019

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

**Independent examiner's report to the Directors of
Strathfoyle Community Association Limited for the year ended
31st March 2019**

We report solely to the company directors on our examination of the accounts for the year ended 31st March 2019. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Strathfoyle Community Association Limited and its directors as a body for our work or for this report. As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie

Respective responsibilities of the directors and examiner

As the directors of the company, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an audit under Company Law, and is eligible for independent examination, it is our responsibility to:

- examine accounts under section 65 of the Charities Act
- follow the procedure laid down in general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

We have examined your charity accounts as required under section 65 of the Charities Act and our 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 you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us concern to believe:

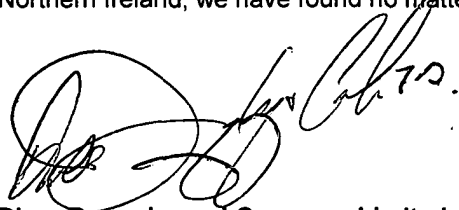
1. the accounting records were not kept as required by section 386 of the Companies Act 2006 and section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006, The Charities Act and with 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.

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

**Independent examiner's report to the Directors of
Strathfoyle Community Association Limited for the year ended
31st March 2019 - Continued**

Independent Examiner's Statement

We have completed our examination and have no concerns in respect on the matters (1) to (4) above and, in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention

A handwritten signature in black ink, appearing to read 'Diver Donaghy', is written over the printed name and address.

**Diver Donaghy and Company Limited
Gortfoyle Business Centre
104-108 Spencer Road
Derry
BT47 6AG**

6th September 2019

Strathfoyle Community Association Limited
Company Limited by Guarantee

Statement of Financial Activities for the Year Ended 31st March 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2019 £	Totals 2018 £
<u>Incoming Resources</u>					
Donations	5	30450	0	30450	30479
Income from Activities of Furtherance of charitable objects	5	0	25503	25503	29898
Income from activities for generating funds	5	1142	0	1142	0
Other Income	5	21750	0	21750	21750
Total Income Resources		53342	25503	78845	82127
<u>Resources Expended</u>					
Charitable expenditure:					
Furtherance of charitable activities	6	16194	7182	23376	30812
Management and administration	6	42581	28979	71560	68372
Depreciation		0	0	0	0
Total Resources Expended		58775	36161	94936	99184
Net Movement in Funds		-5433	-10658	-16091	-17057
Total funds brought forward at Beginning of Year		62359	0	62359	79416
Total funds carried forward at end of Year		56926	-10658	46268	62359

There are no gains or losses other than the profit or loss for the above financial year.

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

Balance Sheet as at 31st March 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2019 £	Totals 2018 £
<u>Fixed Assets</u>					
Tangible Assets	8	0	0	0	0
<u>Current Assets</u>					
Debtors and Prepayments		22950		22950	22950
Cash at Bank and on hand		25394	0	25394	40361
Total Current Assets		48344	0	48344	63311
Creditors: Amounts falling due within one year	9	-2076	0	-2076	-952
Net Current Assets		46268	0	46268	62359
Total Assets less Current liabilities		46268	0	46268	62359
Creditors: Amounts falling due after one year		0	0	0	0
Net Assets		46268	0	46268	62359
<u>Financed By:</u>					
Funds	10	56926	-10658	46268	62359

For the year ending 31st March 2019 the company 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 it's financial statements for the period 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 and in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

Balance Sheet as at 31st March 2019

These financial statements were approved by the Board of Directors and authorised for issue on the 6th September 2019 and were signed on behalf of the board by:



Hugh Hastings
Director

6 September 2019

Company Registration Number: NI023366

**Strathfoyle Community Association Limited
Company Limited by Guarantee**

**Notes to the Financial Statements
For the Year Ended 31st March 2019**

1.General information

The company is a charitable private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 31-33 Bawnmore Place, Strathfoyle, Derry, BT47 1XP.

2.Accounting policies

Basis of preparation

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 UK and Republic of Ireland (FRS102) (effective applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Strathfoyle Community Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy Note(s).

Turnover

Turnover represents the total value of grants received and receivable as well as other income arising from other operating and fundraising activities during the year. Grants are recognised in the Profit and Loss account when the conditions for their receipt have been complied with and there is reasonable assurance that the grant will be received.

Tangible assets

Tangible assets are initially recorded at cost. and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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.

Strathfoyle Community Association Limited
Company Limited by Guarantee

Notes to the Financial Statements
For the Year Ended 31st March 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference 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 profit or loss. 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 profit or loss, 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 in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss 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.

3.Funds

Unrestricted Revenue Funds - comprise those revenue funds which the management committee are free to use in accordance with the company objectives.

Restricted Revenue Funds - comprise those revenue funds which have been given for particular purposes and projects.

4.Limited by Guarantee

Strathfoyle Community Association Limited is a registered Charity limited by guarantee without a Share Capital.

Strathfoyle Community Association Limited
Company Limited by Guarantee

Notes to the Financial Statements
For the Year Ended 31st March 2019

5. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Totals 2019 £	Totals 2018 £
<u>Donations and Similar Incoming Resources</u>				
Donations	30450	0	30450	30479
<u>Income from Activities of Furtherance of charitable objects</u>				
NIHE - Supporting People	0	7669	7669	11095
NIHE - SPOD -Community Fund	0	16750	16750	17000
W.H.& S.C. Trust	0	1084	1084	1803
	0	25503	25503	29898
<u>Income from activities generating funds</u>				
Fundraising Events	0	0	0	0
Other Income	1142	0	1142	0
	1142	0	1142	0
<u>Investment and Other Income</u>				
Interest Received	0	0	0	0
Strathfoyle Village Centre Limited	21750	0	21750	21750
	21750	0	21750	21750
Total Incoming Resources	53342	25503	78845	82127

Strathfoyle Community Association Limited
Company Limited by Guarantee

Notes to the Financial Statements
For the Year Ended 31st March 2019

6. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Totals 2019 £	Totals 2018 £
<u>Furtherance of Charitable Activities</u>				
Social Functions	16194	0	16194	17970
Canteen Costs	0	5558	5558	5008
Van Expenses	0	1624	1624	1040
Tiny Tots Funding	0	0	0	3211
Funding Groups	0	0	0	3583
	<u>16194</u>	<u>7182</u>	<u>23376</u>	<u>30812</u>
<u>Management and Administrative Costs</u>				
Wages	26808	25408	52216	41495
Water Rates	963	0	963	595
Insurance Costs	5539	616	6155	5542
Advertising, Stationery and Printing	82	0	82	794
Light and Heat	1087	1630	2717	3059
Bank Interest and Charges	503	0	503	643
Telephone and Postage	570	856	1426	2638
Travel Expenses	781	0	781	341
Accountancy	1980	0	1980	2016
Professional Fees	0	0	0	800
Repairs and Maintenance	4222	469	4691	8385
Fishing Rights	0	0	0	1940
Sundry	46	0	46	124
	<u>42581</u>	<u>28979</u>	<u>71560</u>	<u>68372</u>
<u>Depreciation</u>				
Depreciation of Tangible Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources Expended	<u>58775</u>	<u>36161</u>	<u>94936</u>	<u>99184</u>

7. Staff Costs

The average number of persons employed by the company during the year was 4. (2018 - 4)

Strathfoyle Community Association Limited
Company Limited by Guarantee

Notes to the Financial Statements
For the Year Ended 31st March 2019

8. Tangible Assets

	Plant & Equipment £	Van £	Total £
Cost			
As at 1 April 2018	21266	11470	32736
Additions	0	0	0
Disposals	0	0	0
	<hr/>	<hr/>	<hr/>
Balance as at 31st March 2019	21266	11470	32736
	<hr/>	<hr/>	<hr/>
Depreciation			
As at 1 April 2018	21266	11470	32736
Charge for the Period	0	0	0
Released on Disposals	0	0	0
	<hr/>	<hr/>	<hr/>
Balance as at 31st March 2019	21266	11470	32736
	<hr/>	<hr/>	<hr/>
Net Book Value			
As at 31st March 2019	<hr/>	<hr/>	<hr/>
	0	0	0
As at 31st March 2018	<hr/>	<hr/>	<hr/>
	0	0	0

9. Creditors: Amounts falling due within one Year

	2019 £	2018 £
PAYE & NIC	1055	198
Wages	<hr/>	<hr/>
	1021	754
	<hr/>	<hr/>
	2076	952
	<hr/>	<hr/>

Strathfoyle Community Association Limited
Company Limited by Guarantee

Notes to the Financial Statements
For the Period Ended 31st March 2019

10. Analysis of Charitable Funds

Analysis of Movements in Unrestricted Funds

	Balance 01.04.18 £	Incoming Resources £	Resources Expended £	Funds at 31.03.19 £
General Fund	62359	53342	58775	56926

Name of Unrestricted Fund General Funds

Description of the Fund Funds which the Foundation is able to apply freely in pursuit of its own charitable objectives and related purposes.

Analysis of Movements in Restricted Funds

	Balance 01.04.18 £	Incoming Resources £	Resources Expended £	Funds at 31.03.19 £
Restricted Fund	0	25503	36161	-10658

Name of Restricted Fund Restricted Fund

Description of the Fund Funds which the Foundation applies for particular purposes and projects in pursuit of its charitable objectives.

All Deficits are transferred to and covered by the Unrestricted Funds.