

Kilbroney Centre
Annual Report and Unaudited Financial Statements
for the year ended 31 March 2018



Company Number: NI606867
Charity Number: 104782

Kilbroney Centre

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Kilbroney Centre
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Rev Adrian Dorrian
Edward Woolley
Robert Andrew Brannigan
Dr Ken Roberts
Kenneth John Hooks
Helga Harris
Matthew Peach
Catriona O'Hanlon

Charity Number in Northern Ireland

104782

Company Number

NI606867

Registered Office and Principal Address

1 Forestbrook Drive
Rostrevor
Newry
BT34 3BT

Independent Examiner

Malone Accounting
12 New Street
Newry
County Down
BT35 6JD

Bankers

Ulster Bank Ltd
86 Hill Street
Newry
County Down
BT34 1YB

Kilbroney Centre TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2018

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the year ended 31 March 2018.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Kilbroney Centre present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2018.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Objectives

The direct benefits which flow from the purpose of the organisation are the education and promotion of the Christian faith to the users of the centre, the promotion and education of people regarding conservation of the natural environment and the promotion of reconciliation, religious harmony, equality and diversity. These benefits are evidenced through the direct feedback from users of the centre, user surveys, word of mouth recommendations and repeat users. The beneficiaries are the users of the centre who come from throughout Northern Ireland and include youth groups including BB, Brownies etc, church groups and school groups.

Results and Dividends

At the end of the year the company has assets of £472,230 (2017 - £492,557) and liabilities of £204,566 (2017 - £216,108). The net assets of the company have decreased by £(8,785).

Trustees

The trustees who served throughout the year, except as noted, were as follows:

Rev Adrian Dorrian
Edward Woolley
Robert Andrew Brannigan
Dr Ken Roberts
Kenneth John Hooks
Helga Harris
Matthew Peach
Catriona O'Hanlon

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Kilbroney Centre subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 10 December 2018 and signed on its behalf by:



Rev Adrian Dorrian
Trustee

Kilbroney Centre

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 March 2018

The trustees, who are also directors of Kilbroney Centre for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with . They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 10 December 2018 and signed on its behalf by:



Rev Adrian Dorrian
Trustee

Kilbroney Centre

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF KILBRONEY CENTRE

I have examined the financial statements of the Trust for the year ended 31 March 2018, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein. The financial statements were not required to be audited in accordance with Part 16 of the Companies Act 2006.

This report is made solely to the charity trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Board of Trustees, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity, are responsible for the preparation of the Trustees' Annual report and the financial statements in accordance with applicable law and Accounting Standards (UK and Ireland). The charity trustees consider an audit is not required for this year under Chapter 3 of Part 16 of the Companies Act 2006 but that an independent examination is required under that Act.

It is my responsibility to:

- examine the financial statements under Chapter 3 of Part 16 of the Companies Act 2006 and the Regulations thereunder;
- follow the procedures laid down by the regulatory authorities; and
- state the facts if it has come to my attention in the course of my examination work that any:
 - (i) material expenditure or action appears not to be in accordance with the charity's trusts;
 - (ii) information or explanation I am entitled to under the Regulations has not been afforded to me;
 - (iii) information contained in the financial statements is materially inconsistent with the Trustees' Annual report for the year.

Basis of independent examiner's report

My examination work was undertaken in accordance with the general directions given by the regulatory authorities. Such an examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from yourselves as the charity trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination work, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep proper accounting records and to prepare accounts which accord with the accounting records and are in accordance with the methods and principles set out in the Charities SORP and which comply with the requirements of section 396 of the Companies Act 2006 other than the requirement to give a true and fair view have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Malone Accounting

MALONE ACCOUNTING

12 New Street
Newry
County Down
BT35 6JD

Date: 10 December 2018

Kilbroney Centre

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2018

| | Notes | Unrestricted Funds 2018 £ | Total 2018 £ | Unrestricted Funds 2017 £ | Total 2017 |
|---|-------|------------------------------------|--------------------|------------------------------------|----------------|
| Incoming Resources | | | | | |
| Voluntary Income | 3.1 | 26,755 | 26,755 | 14,570 | 14,570 |
| Charitable activities | 3.2 | | | | |
| Residential & Conference Centre Income | | 43,431 | 43,431 | 45,509 | 45,509 |
| Total incoming resources | | 70,186 | 70,186 | 60,079 | 60,079 |
| Expenditure | | | | | |
| Raising funds | .0 | (18,610) | (18,610) | - | - |
| Charitable activities | 4.1 | 97,581 | 97,581 | 56,368 | 56,368 |
| Total Expenditure | | 78,971 | 78,971 | 56,368 | 56,368 |
| Net incoming/outgoing resources before transfers | | (8,785) | (8,785) | 3,711 | 3,711 |
| Gross transfers between funds | | - | - | - | - |
| Net movement in funds for the year | | (8,785) | (8,785) | 3,711 | 3,711 |
| Reconciliation of funds | | | | | |
| Balances brought forward at 1 April 2017 | 13 | 276,449 | 276,449 | 272,738 | 272,738 |
| Balances carried forward at 31 March 2018 | | 267,664 | 267,664 | 276,449 | 276,449 |

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure relate to continuing activities.

Kilbroney Centre
Company Number: NI606867
BALANCE SHEET
as at 31 March 2018

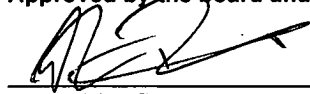
| | Notes | 2018 £ | 2017 £ |
|---|-------|-----------|-----------|
| Fixed Assets | | | |
| Tangible assets | 9 | 411,236 | 439,517 |
| Current Assets | | | |
| Debtors | 10 | 7,486 | 6,998 |
| Cash and cash equivalents | | 53,508 | 46,042 |
| | | 60,994 | 53,040 |
| Creditors: Amounts falling due within one year | 11 | (17,454) | (29,136) |
| Net Current Assets | | 43,540 | 23,904 |
| Total Assets less Current Liabilities | | 454,776 | 463,421 |
| Grants receivable | 12 | (187,112) | (186,972) |
| Net Assets | | 267,664 | 276,449 |
| Funds | | | |
| General fund (unrestricted) | | 267,664 | 276,449 |
| Total funds | 13 | 267,664 | 276,449 |

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees acknowledge their responsibility for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

Approved by the board and authorised for issue on 10 December 2018 and signed on its behalf by



Rev Adrian Dorrian
Trustee

Kilbroney Centre

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2018

1. GENERAL INFORMATION

Kilbroney Centre is a company limited by shares incorporated in Northern Ireland. The registered office of the company is 1 Forestbrook Drive, Rostrevor, Newry, BT34 3BT, which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and Part 8 of the Charities Act (Northern Ireland) 2008. They also comply with the Statement of Recommended Practice (SORP 2005, as updated in 2008) and with the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Cash flow statement

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | |
|----------------------------------|---------------------|
| Land and buildings freehold | - 4% Straight line |
| Plant and machinery | - 10% Straight line |
| Fixtures, fittings and equipment | - 10% Straight line |

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Kilbroney Centre
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2018

3. INCOME

| 3.1 DONATIONS AND LEGACIES | Unrestricted Funds | Restricted Funds | 2018 | 2017 |
|-----------------------------------|---------------------------|-------------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Widows and Orphans Funds | 20,000 | - | 20,000 | 6,250 |
| Gift Aid Receipts | 6,755 | - | 6,755 | 8,320 |
| | <u>26,755</u> | <u>-</u> | <u>26,755</u> | <u>14,570</u> |

3.2 CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | 2018 | 2017 |
|--|---------------------------|-------------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Residential & Conference Centre Income | 43,431 | - | 43,431 | 45,509 |
| | <u>43,431</u> | <u>-</u> | <u>43,431</u> | <u>45,509</u> |

4. EXPENDITURE

| 4.1 CHARITABLE ACTIVITIES | Direct Costs | Other Costs | Support Costs | 2018 | 2017 |
|----------------------------------|---------------------|--------------------|----------------------|---------------|---------------|
| | £ | £ | £ | £ | £ |
| Warden Expenses | 20,945 | - | - | 20,945 | 16,081 |
| Catering costs | 2,000 | - | - | 2,000 | 5,516 |
| Maintenance & Office Costs | - | - | 44,402 | 44,402 | 34,771 |
| | <u>22,945</u> | <u>-</u> | <u>44,402</u> | <u>67,347</u> | <u>56,368</u> |

4.2 SUPPORT COSTS

| | Charitable Activities | 2018 | 2017 |
|----------------|------------------------------|---------------|---------------|
| | £ | £ | £ |
| Heat & Light | 10,467 | 10,467 | 10,078 |
| Telephone | 2,010 | 2,010 | 1,469 |
| Maintenance | 26,735 | 26,735 | 17,509 |
| Insurance | 1,300 | 1,300 | 1,279 |
| General Office | 1,568 | 1,568 | 1,325 |
| Motor Expenses | 606 | 606 | 2,174 |
| Rates | 1,716 | 1,716 | - |
| | <u>44,402</u> | <u>44,402</u> | <u>33,834</u> |

5. ANALYSIS OF SUPPORT COSTS

| | Support 2018 | Support 2017 |
|----------------|---------------------|---------------------|
| | £ | £ |
| Heat & Light | 10,467 | 10,078 |
| Telephone | 2,010 | 1,469 |
| Maintenance | 26,735 | 17,509 |
| Insurance | 1,300 | 1,279 |
| General Office | 1,568 | 1,325 |
| Motor Expenses | 606 | 2,174 |
| Rates | 1,716 | - |
| | <u>44,402</u> | <u>33,834</u> |

Kilbroney Centre
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2018

| | | | | | |
|-----|---|----------------------------------|--------------------------|---------------------------------------|------------|
| 6. | NET INCOMING RESOURCES | 2018 £ | 2017 £ | | |
| | Net Incoming Resources are stated after charging/(crediting): | | | | |
| | Depreciation of tangible assets | 29,234 | 18,610 | | |
| | Independent Examiner's remuneration: | | | | |
| | - independent examination services | 1,000 | 1,167 | | |
| | Amortisation of grants receivable | (18,610) | (18,610) | | |
| | | | | | |
| 7. | INVESTMENT AND OTHER INCOME | 2018 £ | 2017 £ | | |
| | Amortisation of capital grants received | 18,610 | 18,610 | | |
| | Bank interest | - | 54 | | |
| | | 18,610 | 18,664 | | |
| 8. | EMPLOYEE NOTE | | | | |
| | There were no employees during the reporting period. | | | | |
| 9. | TANGIBLE FIXED ASSETS | | | | |
| | | Land and buildings freehold £ | Plant and machinery £ | Fixtures, fittings and equipment £ | Total £ |
| | Cost | | | | |
| | At 31 March 2018 | 438,353 | 3,600 | 37,006 | 478,959 |
| | Depreciation | | | | |
| | At 1 April 2017 | 34,367 | 2,175 | 2,900 | 39,442 |
| | Charge for the year | 17,533 | 360 | 10,388 | 28,281 |
| | At 31 March 2018 | 51,900 | 2,535 | 13,288 | 67,723 |
| | Net book value | | | | |
| | At 31 March 2018 | 386,453 | 1,065 | 23,718 | 411,236 |
| | At 31 March 2017 | 403,986 | 1,425 | 34,106 | 439,517 |
| 10. | DEBTORS | 2018 £ | 2017 £ | | |
| | Trade debtors | 7,486 | 6,004 | | |
| | Prepayments and accrued income | - | 994 | | |
| | | 7,486 | 6,998 | | |
| 11. | CREDITORS | 2018 £ | 2017 £ | | |
| | Amounts falling due within one year | | | | |
| | Taxation and social security costs | 137 | - | | |
| | Other creditors | 9,757 | 10,386 | | |
| | Accruals and deferred income | 7,560 | 18,750 | | |
| | | 17,454 | 29,136 | | |

Kilbroney Centre
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2018

continued

| | | |
|--|----------------|-------------|
| 12. GRANTS RECEIVABLE | 2018 | 2017 |
| | £ | £ |
| Capital grants received and receivable | | |
| At 1 April 2017 | 187,112 | 186,972 |

| | | |
|---|---------------------------|--------------------|
| 13. FUNDS | | |
| 13.1 RECONCILIATION OF MOVEMENT IN FUNDS | Unrestricted Funds | Total Funds |
| | £ | £ |
| At 1 April 2016 | 272,738 | 272,738 |
| Movement during the financial year | 3,711 | 3,711 |
| At 31 March 2017 | 276,449 | 276,449 |
| Movement during the financial year | (8,785) | (8,785) |
| At 31 March 2018 | 267,664 | 267,664 |

| | | | | | |
|--|----------------|------------------|------------------|------------------|-----------------|
| 13.2 ANALYSIS OF MOVEMENTS ON FUNDS | Balance | Incoming | Resources | Transfers | Balance |
| | 1 April | resources | expended | between | 31 March |
| | 2017 | | | funds | 2018 |
| | £ | £ | £ | £ | £ |
| Unrestricted income | | | | | |
| Unrestricted | 276,449 | 88,796 | (97,581) | - | 267,664 |
| Total funds | 276,449 | 88,796 | 97,581 | - | 267,664 |

| | | | | | |
|--|----------------------|----------------|--------------------|------------------|----------------|
| 13.3 ANALYSIS OF NET ASSETS BY FUND | Fixed | Current | Current | Long-term | Total |
| | assets | assets | liabilities | deferred | |
| | - charity use | | | income | |
| | £ | £ | £ | £ | £ |
| Unrestricted general funds | 411,236 | 60,994 | (17,454) | (187,112) | 267,664 |
| | 411,236 | 60,994 | (17,454) | (187,112) | 267,664 |

14. RELATED PARTY TRANSACTIONS

There have been no related party transactions during the period.

It is the policy of Kilbroney Centre that no remuneration is paid to Trustees. All services rendered by Trustees are voluntary. Expenses incurred by the board members for maintenance and repairs are reimbursed. During the year 2 trustees were reimbursed for maintenance expenses totalling £2119.00

| | | |
|--------------------------------------|---------------|---------------|
| 15. CASH AND CASH EQUIVALENTS | 2018 | 2017 |
| | £ | £ |
| Cash and bank balances | 48,875 | 46,042 |
| Cash equivalents | 4,633 | - |
| | 53,508 | 46,042 |

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the year-end.