

**Kilbroney Centre**  
(A company limited by guarantee, not having a share capital)  
**Annual Report and Unaudited Financial Statements**  
**for the financial year ended 31 March 2022**



Company Number: NI606867  
Charity Number: 104782

# **Kilbroney Centre**

(A company limited by guarantee, not having a share capital)

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## **Kilbroney Centre**

(A company limited by guarantee, not having a share capital)

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

#### **Trustees**

Rev Adrian Dorrian  
Rt Rev Darren James McCartney  
Edward Woolley  
Kenneth John Hooks  
Alanah Donaldson  
Cecile Geraldine Griffin (Resigned 25 June 2021)  
Robert Andrew Brannigan  
Dr Ken Roberts  
Helga Harris  
Matthew Peach  
Catroina O'Hanlon

#### **Charity Number in Northern Ireland**

104782

#### **Company Number**

NI606867

#### **Registered Office and Principal Address**

1 Forestbrook Road  
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**

(A company limited by guarantee, not having a share capital)

## **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 March 2022

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2022.

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.

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 2022.

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, 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.

### **Structure, Governance and Management**

#### **Structure**

The Kilbroney Centre (The Centre) is overseen by a board of management comprising the Trustees and Directors. The day to day management and development is carried out by 2 full time employees, the development officer and the groundsman.

The board consists of the Trustees and the Chairman, Secretary and Treasurer who are elected from the Trustees.

The Development Officer reports to an appointed member of the Board. The groundsman reports to the Development Officer for day to day roles but are accountable to the same appointed member of the board.

## **Kilbroney Centre**

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### **TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 March 2022

#### **Review of Activities, Achievements and Performance**

Government restrictions introduced in March 2020 continued to be gradually rolled back, but the limits and restrictions of various types continued to impact our operational capacity throughout this financial year. It seems likely that 2022/23 will see a return to more familiar protocols.

The trustees met several times during the year using zoom and communicated regularly via email to take decisions as necessary. Some socially distanced hybrid meetings also took place, although the technology rendered these unsatisfactory. The Chair, Treasurer and (Down and Dromore) Diocesan Development Officer acted on behalf of the board as necessary.

The Development Officer, supported by the trustees, was successful in obtaining several COVID relief grants which have allowed the Centre to keep operating during the lockdowns. As well as covering general running costs, some of this grant income was specifically for development of the Centre's outside space to allow for more outdoor activities going forward. The centre staff, along with support from volunteers, continued to develop the site considerably including the development of outdoor spaces at the campfire sites and near to the main dining hall.

The Centre was also able to offer some 'public facing' activity during the period:

- Family and Summer Camps in Summer 2021;
- A number of clergy quiet days;
- Drive in services for the local parish.

Although 2021/22 saw some significant steps forward as we move away from restrictions, it is hoped that 2022/23 will see a return to our more typical practices. Thanks to the hard work of our staff team, the dedication of our volunteers and the generosity of our supporters (whether grant making bodies or parishes and individuals) we believe that despite lockdown restrictions, we have been able to make the best use of the past year in making the centre even more fully equipped to fulfil its objectives.

#### **Financial Results**

At the end of the financial year the charity has assets of £413,835 (2021 - £426,826) and liabilities of £129,956 (2021 - £145,638). The net assets of the charity have increased by £2,691.

#### **Reserves Position and Policy**

We are aiming for a bank balance which would cover us for 6 months.

We pay creditors soon after the invoice is approved, so keeping short to medium debt to a minimum. Likewise, we encourage timely settlement of our sales invoices.

#### **Principal Risks and Uncertainties**

As most of our guests are from voluntary Christian groups and from schools, we are particularly vulnerable to the financial circumstances which impact these user groups.

#### **Trustees**

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

Rev Adrian Dorian  
Rt Rev Darren James McCartney  
Edward Woolley  
Kenneth John Hooks  
Alanah Donaldson  
Cecile Geraldine Griffin (Resigned 25 June 2021)  
Robert Andrew Brannigan  
Dr Ken Roberts  
Helga Harris  
Matthew Peach  
Catrina O'Hanlon

#### **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)

**Kilbroney Centre**

(A company limited by guarantee, not having a share capital)

**TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 March 2022

Approved by the Board of Trustees on Nov 16 2022 and signed on its behalf by:

*Rev Adrian Dorrian*

Rev Adrian Dorrian  
Trustee

## Kilbroney Centre

(A company limited by guarantee, not having a share capital)

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2022

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 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;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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 The Companies Act 2006. 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 Nov 16 2022 and signed on its behalf by:

*Rev Adrian Dorrian*

Rev Adrian Dorrian  
Trustee

## Kilbroney Centre

(A company limited by guarantee, not having a share capital)

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

We have examined the financial statements of the charity for the financial year ended 31 March 2022, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the charity's members, 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 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 members, as a body, for our work, or for this report.

### Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by 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 our attention.

### Basis of independent examiner's report

We have examined your charity's financial statements 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. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- the financial statements do not accord with those accounting records;
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of 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 (FRS102);
- there is further information needed for a proper understanding of the accounts to be reached.

### Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Aidan Malone (FCA)  
Chartered Accountant  
Malone Accounting  
12 New Street  
Newry  
County Down  
BT35 6JD

Date: 16/11/2022



**Kilbroney Centre**

(A company limited by guarantee, not having a share capital)

**STATEMENT OF FINANCIAL ACTIVITIES**

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
<b>Incoming Resources</b>							
Grants & Donations	3.1	47,555	9,554	57,109	88,912	14,410	103,322
Activities for generating funds	3.2	48,732	-	48,732	-	-	-
<b>Total incoming resources</b>		<b>96,287</b>	<b>9,554</b>	<b>105,841</b>	<b>88,912</b>	<b>14,410</b>	<b>103,322</b>
<b>Expenditure</b>							
Charitable activities	4.1	93,596	9,554	103,150	76,998	14,410	91,408
<b>Net incoming/outgoing resources before transfers</b>		<b>2,691</b>	<b>-</b>	<b>2,691</b>	<b>11,914</b>	<b>-</b>	<b>11,914</b>
Gross transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>2,691</b>	<b>-</b>	<b>2,691</b>	<b>11,914</b>	<b>-</b>	<b>11,914</b>
<b>Reconciliation of funds</b>							
Balances brought forward at 1 April 2021	14	292,078	(10,890)	281,188	269,274	-	269,274
<b>Balances carried forward at 31 March 2022</b>		<b>294,769</b>	<b>(10,890)</b>	<b>283,879</b>	<b>281,188</b>	<b>-</b>	<b>281,188</b>

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

**Kilbroney Centre**

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Company Number: NI606867

**BALANCE SHEET**

as at 31 March 2022

		2022	2021
	Notes	£	£
<b>Fixed Assets</b>			
Tangible assets	9	338,108	359,477
<b>Current Assets</b>			
Debtors	10	12,584	1,831
Cash at bank and in hand		63,143	65,518
		75,727	67,349
<b>Creditors: Amounts falling due within one year</b>	11	(7,902)	(3,466)
<b>Net Current Assets</b>		67,825	63,883
<b>Total Assets less Current Liabilities</b>		405,933	423,360
<b>Deferred Income</b>	12	(122,054)	(142,172)
<b>Net Assets</b>		283,879	281,188
<b>Funds</b>			
Restricted trust funds		(10,890)	-
General fund unrestricted		294,769	281,188
<b>Total funds</b>	14	283,879	281,188

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 2022 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 confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of affairs of the company 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 company.

Approved by the Board of Trustees and authorised for issue on Nov 16 2022 and signed on its behalf by

*Rev Adrian Dorrian*

Rev Adrian Dorrian  
Trustee

# Kilbroney Centre

(A company limited by guarantee, not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2022

### 1. GENERAL INFORMATION

Kilbroney Centre is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 1 Forestbrook Road, 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. SUMMARY OF SIGNIFICANT 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 on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and follow sections 4.7, 10.6 and 15.2 of that SORP.

#### Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2022 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

#### 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

Grants & donations are included in the Statement of Financial Activities when the charity is legally entitled, 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 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	-	25% Straight line
Fixtures, fittings and equipment	-	10% Straight line

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2022

continued

**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.

**3. INCOME**

3.1	Grants & Donations	Unrestricted Funds	Restricted Funds	2022	2021
		£	£	£	£
	Ulster Community Foundation	20,064	-	20,064	23,890
	Education Authority Belfast Region	12,121	6,560	18,681	-
	Dept for the Economy Covid 19 Business Support Grant	10,000	-	10,000	25,000
	All Churches	-	2,994	2,994	1,910
	Gift Aid Receipts	2,205	-	2,205	2,460
	Voluntary Donations	2,005	-	2,005	2,550
	Church of Ireland Orphans and Children Society	-	-	-	15,000
	Garfield Weston Foundation	-	-	-	10,000
	The Joseph Rank Trust	-	-	-	10,000
	Victoria Homes	-	-	-	2,500
	Corona Virus Job Retention Scheme	1,160	-	1,160	10,012
		<u>47,555</u>	<u>9,554</u>	<u>57,109</u>	<u>103,322</u>
3.2	Activities to generate funds	Unrestricted Funds	Restricted Funds	2022	2021
		£	£	£	£
	Income from groups using the centre	<u>48,732</u>	<u>-</u>	<u>48,732</u>	<u>-</u>

**4. EXPENDITURE**

4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2022	2021
		£	£	£	£	£
	Expenditure on Charitable Activities	68,857	-	31,561	100,418	89,026
	Governance Costs (Note 4.2)	2,732	-	-	2,732	2,382
		<u>71,589</u>	<u>-</u>	<u>31,561</u>	<u>103,150</u>	<u>91,408</u>
4.2	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2022	2021
		£	£	£	£	£
	Accountancy Services	<u>2,732</u>	<u>-</u>	<u>-</u>	<u>2,732</u>	<u>2,382</u>

**Kilbroney Centre**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2022

continued

**5. ANALYSIS OF SUPPORT COSTS**

	2022 £	2021 £
Heat & Light	6,931	5,372
Telephone	1,512	1,541
Maintenance	18,011	19,849
Insurance	852	1,881
General Office	4,255	2,498
	<u>31,561</u>	<u>31,141</u>

**6. NET INCOMING RESOURCES**

	2022 £	2021 £
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	23,219	23,219
Independent Examiner's remuneration: - independent examination services	<u>2,732</u>	<u>2,382</u>

**7. AMORTIATION OF GRANTS**

	2022 £	2021 £
Amortisation of capital grants received	<u>18,610</u>	<u>18,610</u>

**8. EMPLOYEES AND REMUNERATION****Number of employees**

The average number of persons employed during the financial year was as follows:

	2022 Number	2021 Number
Permanent	<u>2</u>	<u>2</u>

**The staff costs comprise:**

	2022 £	2021 £
Wages and salaries	51,389	49,737
Pension costs	<u>1,042</u>	<u>1,060</u>
	<u>52,431</u>	<u>50,797</u>

**Kilbroney Centre**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2022

continued

**9. TANGIBLE FIXED ASSETS**

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 April 2021	438,353	2,083	53,673	494,109
Additions	-	1,850	-	1,850
At 31 March 2022	438,353	3,933	53,673	495,959
<b>Depreciation</b>				
At 1 April 2021	104,501	941	29,190	134,632
Charge for the financial year	17,534	417	5,268	23,219
At 31 March 2022	122,035	1,358	34,458	157,851
<b>Net book value</b>				
At 31 March 2022	316,318	2,575	19,215	338,108
At 31 March 2021	333,852	1,142	24,483	359,477

**10. DEBTORS**

	2022 £	2021 £
Amounts due from groups	9,110	-
Grants Receivable	-	1,831
Prepayments and accrued income	3,474	-
	12,584	1,831

**11. CREDITORS****Amounts falling due within one year**

	2022 £	2021 £
Amounts owed to suppliers	5,814	1,430
Taxation and social security costs	2,088	2,036
	7,902	3,466

**12. DEFERRED INCOME**

	2022 £	2021 £
<b>Capital grants received and receivable</b>		
At 1 April 2021	179,392	168,502
Increase in financial year	1,486	10,890
At 31 March 2022	180,878	179,392
<b>Amortisation</b>		
At 1 April 2021	(37,220)	(18,610)
Amortised in financial year	(21,604)	(18,610)
At 31 March 2022	(58,824)	(37,220)
<b>Net book value</b>		
At 31 March 2022	122,054	142,172
At 1 April 2021	142,172	149,892

**Kilbroney Centre**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2022

continued

**13. RESERVES**

	2022 £	2021 £
At 1 April 2021	281,188	269,274
Surplus for the financial year	2,691	11,914
At 31 March 2022	<u>283,879</u>	<u>281,188</u>

**14. FUNDS****14.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 April 2020	269,274	-	269,274
Movement during the financial year	11,914	-	11,914
At 31 March 2021	292,078	(10,890)	281,188
Movement during the financial year	2,691	-	2,691
At 31 March 2022	<u>294,769</u>	<u>(10,890)</u>	<u>283,879</u>

**14.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2022 £
<b>Restricted funds</b>					
Restricted	(10,890)	9,554	9,554	-	(10,890)
<b>Unrestricted funds</b>					
Unrestricted	292,078	114,897	112,206	-	294,769
<b>Total funds</b>	<u>281,188</u>	<u>124,451</u>	<u>121,760</u>	<u>-</u>	<u>283,879</u>

**14.3 ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets - charity use £	Current assets £	Current liabilities £	Long-term deferred income £	Total £
Restricted trust funds	-	-	-	(9,382)	(9,382)
Unrestricted general funds	338,108	75,727	(7,902)	(112,672)	293,261
	<u>338,108</u>	<u>75,727</u>	<u>(7,902)</u>	<u>(122,054)</u>	<u>283,879</u>

**15. STATUS**

The charity is a company limited by guarantee, not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £1.

## **Kilbroney Centre**

(A company limited by guarantee, not having a share capital)

# **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2022

continued

### **16. RELATED PARTY TRANSACTIONS**

It is the policy of Kilbroney Centre that no remuneration is paid to trustees.

The key management personnel of The Centre comprise the trustees and the Development Officer.